

# The Annual Economic Impacts of CalPERS Benefit Payments



Prepared for the  
**California Public Employees'  
Retirement System**

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# ***EXECUTIVE SUMMARY***

The California Public Employees' Retirement System (CalPERS) accepts moneys from public agency employers and their employees and then invests those dollars to provide a secure retirement at the end of these employees' careers. CalPERS earned a 9.3% rate of return during the past decade. Over the past decade, these earnings paid an average 76.8% of the retirees' monthly checks.

One consequence of this steady performance is that retirees have become a significant economic engine in their communities through spending their income payments, and the resulting "economic spin-off." CalPERS' beneficiaries contributed almost \$11.8 billion per year to the California economy in 2006, and about \$5.77 billion is new dollars from value-adding ripple effects. Because of employee contributions, investment earnings and the spin-off effects of retiree spending, in 2006 the California economy gained about \$8.55 for every one dollar invested in pensions by employers and taxpayers.

## ***Purpose of study:***

This study is part of a series of research projects intended to examine the economic impacts of the California Public Employees' Pension System (CalPERS) on the economies of the State of California and its 58 Counties. This particular study looks at the economic impacts of income payments to retirees in 2006. This research is part of an education and communication program set by the CalPERS Board of Administration.

## ***CalPERS:***

- With assets of \$232.5 billion at the beginning of 2007, CalPERS is the largest of the state public retirement programs.
- The fund builds a pool of retirement savings for more than 1 million active members and more than 440,000 retirees.
- The average beneficiary retired at age 60 after almost 20 years of service and received benefit payment checks of about \$1,876.
- Over the past 20 years, earnings on investments have averaged 10.6% and investment earnings now provide for 76.8% of retiree income benefits paid.

## ***Findings:***

- 2006 benefit payments in California of \$7.737 billion support a total *output* (the ripple effect of business and government revenues as spending from those benefit checks works its way through the economy) of about \$11.8 billion. A total of 78,107 jobs were supported by this activity, with total compensation of around \$2.71 billion
- The total impact on *value added*, the Gross State Product of \$1.556 trillion, is about \$5.77 billion, about 0.4% of the GSP in 2006.

- This value-added results in a larger impact in the California economy than similar contributions from airline, apparel or oil and gas industries did in 2005 (the last period for which data was available).
- The benefit payment economic activity of CalPERS alone is larger than the combined annual economic activity of California's livestock, poultry and field crop industries.
- CalPERS' annual benefit payment has a larger economic impact on California's annual economy than does the combined economic activity of UC Davis (\$2.7B), UC Irvine (\$3B), and UCLA (\$6B), including medical schools and hospitals.
- On average, each dollar "invested" by state and local governments in retirement to CalPERS yields a return of about \$8.55 to the California economy.
- State and local governments earn \$778, 880,165 per year returns in new revenues as a result of CalPERS retirement income payments in California. Each employer dollar "invested" is returned as \$0.56 in revenues.

### ***Methodology:***

**Data Used:** This study is based on data covering the calendar year 2006. The retirement funds provided the number and the amount of benefits payments paid to retirees in each zip code, which was then aggregated by County and region, the basic areas that IMPLAN correlates to other economic data.

**Using and Input-Output Model:** Measuring the economic impacts created by benefits payments requires the use of a model of the county or regional economy which can show the full effects to all sectors of the area. Recipients spend their benefits payments on household consumption (for example, utilities, groceries, retail purchases, transportation, local taxes and other categories. These business and public entities in turn make purchases, take profits and pay employees – all of which would not take place without the benefits payments. In a further round, those owners, employers and employees also spend their incomes, generating a second round of incomes to other businesses and to local government suppliers (and then a third round and so on...)

Thus, the sum of all the successive rounds of benefits will be much higher than the original benefits payments. The ratio of the total effects divided by the *direct or initial effect* is called the *economic multiplier* (and ranges from about 1.3 to 3.0). The multiplier for CalPERS benefits payments is 1.3.

In order to measure the total effects, researchers use an econometric model called an *input-output* model, which was originally created during WWII to predict how much of critical materials would be required to produce a target level of industrial output.

**IMPLAN:** This study uses the IMPLAN model (at one time an acronym for a IMPact Analysis for PLANning, IMPLAN is now the formal name of this widely used tool), developed in the mid 1970s by the USDA, the Forest Service, and University of Minnesota economists for community impact analysis of Federally-funded projects.

IMPLAN is currently specified as the methodology required on many Federal and State public works and natural resources projects and is widely used in California for California Environmental Quality Act (CEQA) reviews.

The IMPLAN model must be calibrated for each local economy where impacts will be measured. The calibration requires a model for the local economy which shows all of the productive sectors, and measures the interconnections between them. The calibration is based on data from a US Bureau of Labor Statistics the ES-202 survey of local businesses, updated every two years. The update used in this study was performed in 2004.

### ***Researchers:***

**Dr. Robert Fountain** is a *professor emeritus* at California State University Sacramento, having over 25 years of experience teaching and research on housing and regional economics topics. He is the Director of the Applied Research Center at Sacramento State and has also served as Chief Economist for the Sacramento Regional Research Institute and Director of the Real Estate & Land Use Institute at Sacramento State.

He has a doctoral degree from UCLA, with major field concentration in Housing, Real Estate, and Urban Land Economics. Other fields of study include Finance, Urban and Regional Planning, and Research Methodology.

Dr. Fountain's experience in economic analysis over a range of related topics such as economic forecasting, economic development, land use planning, housing market analysis, labor market and educational issues, and many others allows him to go "outside the box" and identify relationships between issues which have an integrated effect on the regional economic environment.

**Dr. Robert Waste** is a professor in the Department of Public Policy and Administration, California State University, Sacramento; and Faculty Advisor to the California Executive Fellows Program, a joint program of the CSUS Center for California Studies and the Office of the Governor of California. Previously, he was Chair of the Department of Public Policy and Administration. He studied and taught at Harvard and Yale and received his PhD from the University of California at Davis.

Since 2002, Dr. Waste has served as the Chair of the Sacramento City Planning Commission.

His books include:

- *Independent Cities: Rethinking U.S. Urban Policy* (New York: Oxford University Press, 1998).
- *The Ecology of City Policymaking* (New York: Oxford University Press, 1989).

- *Power and Pluralism in American Cities: Researching the Urban Laboratory* (Westport, CT: Greenwood Press, 1987).

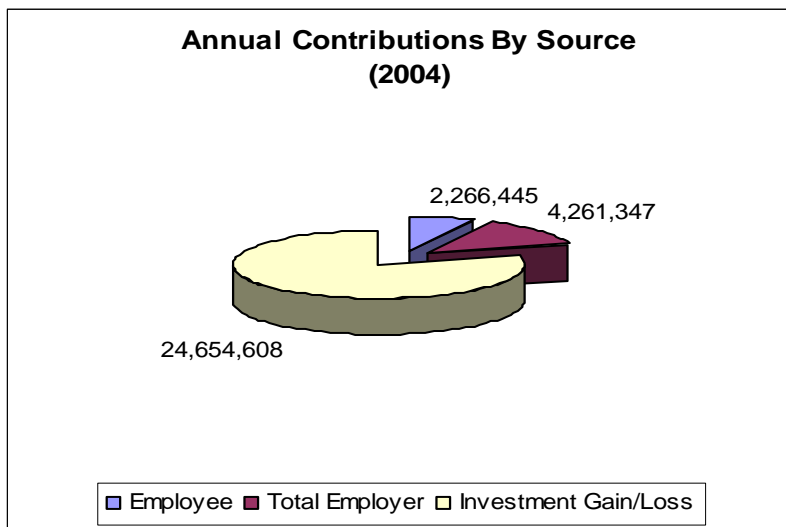
Both Dr. Waste and Dr. Fountain are CalPERS annuitants.

# ***INTRODUCTION***

## ***Purpose of the study***

CalPERS collects, manages and invests contributions from public employers (local governments, schools and the State of California) in order to provide a secure retirement for hundreds of thousands of retirees. By doing so, three-quarters of the needs of those retirees are paid by investment earnings.

CalPERS is a defined benefit retirement plan, and provides benefits based on a member's years of service, age, and highest compensation. In addition, benefits are provided for disability and death, with payments in some cases going to survivors or beneficiaries of eligible members. By providing these types of benefits, CalPERS enables 2597 government employers (1544 public agencies and 1053 school districts) at the state and local level to attract and retain employees. The retirement benefits also assure these employees a secure and dignified retirement at the end of their public service.



Source: CalPERS

Caption: Investment earnings pay 76.8% of all pensions, and employees contribute another 11.5%

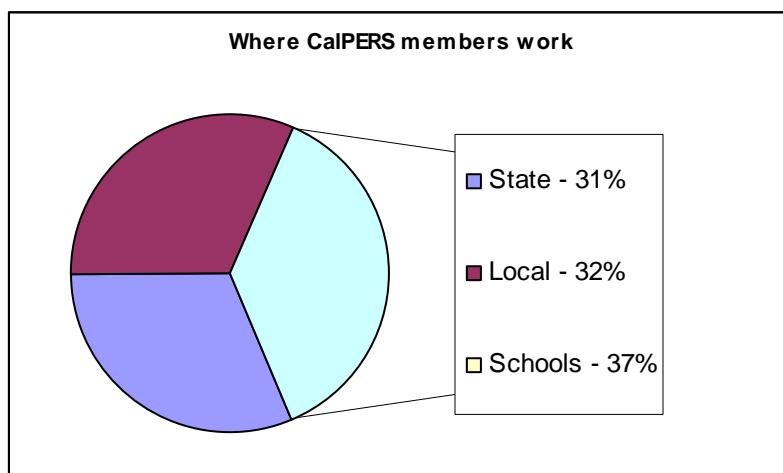
In 2006, the CalPERS Board adopted a strategic objective calling for “the design and development of educational and communications initiatives to ensure broad understanding of the fiduciary role and value provided by CalPERS to the public and stakeholders.”

This report focuses on one aspect of the CalPERS operations in 2006: disbursement of benefit payments directly to households of retired California public workers, and the resulting ripple of economic impacts on the State and its Counties. The report will provide details on the amount of payments, the ensuing business activities, and the employment and payroll impacts.

## ***CalPERS***

California Public Employee's Retirement System (CalPERS) was established by Proposition No. 5 in November 1930 and started up after legislative implementation in January of 1932. At the end of 1927, the number of state employees totaled 7,553. CalPERS is now the nation's largest state benefits system, in assets, number of enrollees, and in benefit payments.

As of June 2006, CalPERS provided services and benefits to 1,048,895 active and inactive members employed by the State of California, local government and school agencies. Of this number about 31% work for the State, 32% for local government employers and 37% for local schools.



Source: CalPERS

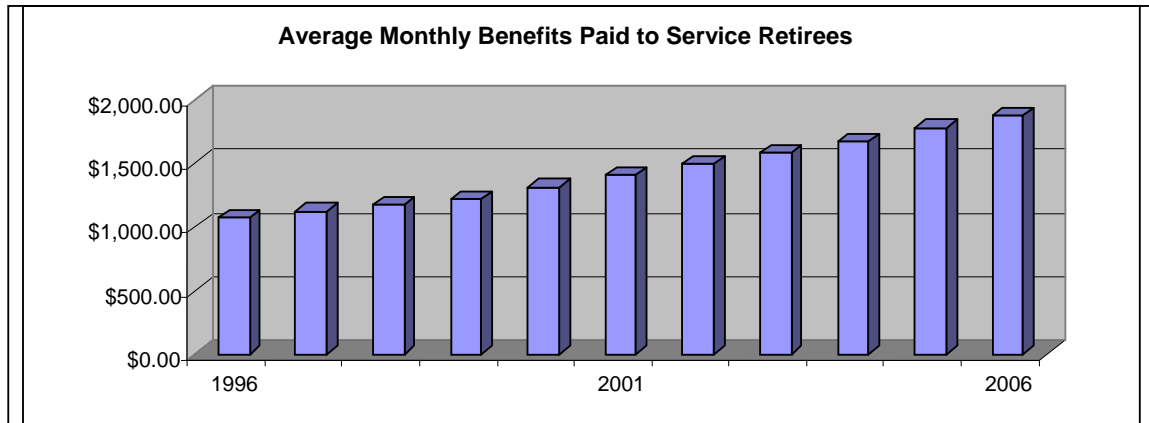
Caption: More CalPERS members work for schools and local governments than state government

Employers and employees share in funding their retirement funds. CalPERS estimates that over the past 10 years, taxpayer and employer contributions to the plan averaged 11.7%, with member contributions contributing 11.5% and the market earning 76.8% of the income to the pension fund.

CalPERS also services monthly payments to 441,277 retirees on behalf of their employers. In 2005/2006, those retirees received an average monthly allowance of \$1,876, totaling \$9.186 billion. 85.3% of the retirees, survivors and beneficiaries live in California.

CalPERS is governed by a 13-member Board of Administration, with six members elected directly by members, three ex-officio members who serve on the Board during their tenure in office (the State Treasurer, the State Controller and the Director of the State Department of Personnel Administration. The Governor appoints two members to the Board (an elected official of a local public agency and a life insurance official). The State Personnel Board also appoints a representative, and a representative of the public is jointly appointed by the Speaker of the Assembly and the Senate Rules Committee.

The benefits schedules are set by contract negotiations by employers, not by the CalPERS Board, however. In 2006, the average monthly retiree left service at age 60 after 20 years of service, and their monthly income replacement check was only an average \$1,876, or about \$22,512 per year.



Source: CalPERS Annual Report of Summary Statistics - Retired Members Compared to Beneficiaries/Survivors.

Caption: Average benefits for retirees are moderate at \$22,500 per year and only increasing at a rate close to inflation.

CalPERS also adds to the economies of the State of California and its localities through its investment and loan actions. The range of strategies with local economic benefits include investing in corporations with major operations or headquarters in California, homeowner loan programs, real estate and direct loan activities, and many more.

CalPERS is the third largest public purchaser of health benefits in the nation, behind General Motors and the federal government. CalPERS health plans cover more than 1.2 million active and retired State, school and public agency employees and their families. About 62% are state employees and their families. Annual premiums paid to health care providers exceed \$4.3 billion.

Despite a dip during the national market slump dot.com boom, over the two decades, CalPERS average earnings have been an average 9.3% over the past decade. At the end of January 2007, CalPERS' total assets reached a total of \$232.5 billion



## ***Economic Impacts on the State of California***

CalPERS benefit payments for 2006, the most recent calendar year, are summarized in Figure 1, below. A total of 468,674 beneficiaries in 23 states and a large number of military postal locations received about \$9.069 billion in payments, an average of about \$19,350 per recipient. (Note that the data include not only retirement benefits but also repayments, one-time benefit payments, and other types of payments.)

As expected, the largest concentration of benefit payments and beneficiaries are located within California. California's neighboring states also generally exhibit higher numbers of recipients and benefit payments. States with a history as a popular retirement destination, such as Florida, also receive larger recipient and benefit payment totals.

The payments within California are about 85.3% of the total, about \$7.737 billion to 389,091 beneficiaries.

### **TOTAL BENEFIT PAYMENTS**

<i>Zip Code Type</i>	<i>Number of Recipients</i>	<i>Percentage of Recipients</i>	<i>Total Amount Paid</i>	<i>Percentage of Amount Paid</i>
Standard	451,218	96.3%	\$8,730,346,082.84	96.3%
P.O. Box	15,119	3.2%	\$294,480,794.91	3.2%
Unique	57	0.0%	\$823,473.49	0.0%
Military	33	0.0%	\$393,785.10	0.0%
Unidentified	2,247	0.5%	\$42,832,948.59	0.5%
Total	468,674	100.0%	\$9,068,877,084.93	100.0%

Note: Any differences due to rounding.

Data Sources: CalPERS and Zip Code Downloads.

### **CALIFORNIA BENEFIT PAYMENTS**

<i>Zip Code Type</i>	<i>Number of Recipients</i>	<i>Percentage of Recipients</i>	<i>Total Amount Paid</i>	<i>Percentage of Amount Paid</i>
Standard	377,011	96.9%	\$7,494,618,243.29	96.9%
P.O. Box	12,045	3.1%	\$241,865,677.47	3.1%
Unique	35	0.0%	\$577,707.99	0.0%
Military	0	0.0%	\$0.00	0.0%
Unidentified	0	0.0%	\$0.00	0.0%
Total	389,091	100.0%	\$7,737,061,628.75	100.0%

Note: Any differences due to rounding.

Data Sources: CalPERS and Zip Code Downloads.

# Figure 1. ***CALPERS BENEFIT PAYMENTS BY STATE OR OTHER LOCATION***

## CalPERS BENEFIT PAYMENTS BY STATE OR OTHER LOCATION

State/Location	Number of Recipients	Total Benefit Amount	Average Per Recipient
Alabama	606	\$9,128,226.55	\$15,063.08
Alaska	291	\$4,045,115.93	\$13,900.74
American Samoa	3	\$33,741.72	\$11,247.24
Arizona	10,167	\$175,183,944.07	\$17,230.64
Arkansas	1,606	\$24,166,032.01	\$15,047.34
Armed Forces - Americas	1	\$17,057.16	\$17,057.16
Armed Forces - Europe	12	\$101,777.54	\$8,481.46
Armed Forces - Pacific	20	\$274,950.40	\$13,747.52
California	389,091	\$7,737,061,628.75	\$19,884.97
Colorado	2,613	\$43,370,684.36	\$16,598.04
Connecticut	173	\$2,746,390.82	\$15,875.09
Delaware	42	\$666,168.16	\$15,861.15
District of Columbia	75	\$1,288,157.63	\$17,175.44
Florida	2,715	\$42,458,415.47	\$15,638.46
Georgia	1,155	\$18,561,688.34	\$16,070.73
Guam	6	\$30,099.56	\$5,016.59
Hawaii	1,294	\$25,953,685.72	\$20,056.94
Idaho	3,019	\$52,973,544.83	\$17,546.72
Illinois	783	\$9,787,214.98	\$12,499.64
Indiana	581	\$7,800,273.71	\$13,425.60
Iowa	451	\$5,451,632.01	\$12,087.88
Kansas	524	\$7,091,939.18	\$13,534.24
Kentucky	385	\$6,267,441.16	\$16,279.07
Louisiana	552	\$9,029,306.58	\$16,357.44
Maine	164	\$2,593,899.71	\$15,816.46
Maryland	378	\$5,440,231.36	\$14,392.15
Massachusetts	321	\$4,430,492.74	\$13,802.16
Michigan	711	\$9,018,399.37	\$12,684.11
Minnesota	589	\$8,366,324.15	\$14,204.29
Mississippi	404	\$5,468,715.57	\$13,536.42
Missouri	1,701	\$24,156,963.44	\$14,201.62
Montana	1,232	\$23,337,244.32	\$18,942.57
Nebraska	317	\$3,927,227.21	\$12,388.73
Nevada	8,311	\$149,148,575.94	\$17,945.92
New Hampshire	142	\$2,439,433.39	\$17,179.11
New Jersey	187	\$2,368,884.18	\$12,667.83
New Mexico	2,966	\$75,740,136.57	\$25,536.12
New York	664	\$9,343,064.84	\$14,070.88
North Carolina	1,059	\$16,637,053.12	\$15,710.15
North Dakota	110	\$1,313,668.60	\$11,942.44
Northern Mariana Islands	1	\$13,470.52	\$13,470.52
Ohio	766	\$9,960,176.55	\$13,002.84
Oklahoma	1,552	\$19,274,027.18	\$12,418.83
Oregon	10,185	\$166,160,084.54	\$16,314.20
Palau	2	\$30,420.52	\$15,210.26
Pennsylvania	601	\$8,210,464.86	\$13,661.34
Puerto Rico	35	\$442,625.13	\$12,646.43
Rhode Island	52	\$801,198.70	\$15,407.67
South Carolina	438	\$6,772,103.68	\$15,461.42
South Dakota	422	\$7,874,061.63	\$18,658.91
Tennessee	1,112	\$17,648,952.46	\$15,871.36
Texas	4,885	\$76,942,492.66	\$15,750.77
Utah	2,227	\$40,392,677.65	\$18,137.71
Vermont	58	\$861,011.22	\$14,845.02
Virgin Islands	9	\$208,686.60	\$23,187.40
Virginia	856	\$13,041,313.20	\$15,235.18
Washington	6,815	\$115,204,191.25	\$16,904.50
West Virginia	126	\$1,761,098.61	\$13,976.97
Wisconsin	506	\$6,381,934.50	\$12,612.52
Wyoming	358	\$6,843,713.73	\$19,116.52
Unidentified Location	2,247	\$42,832,948.59	\$19,062.28
Total	468,674	\$9,068,877,084.93	\$19,350.08

Note: Any differences due to rounding.

Data Sources: CalPERS and Zip Code Files

# ***Economic Impacts for the State of California***

The economic impacts of the \$7.73 billion in benefit payments in the State of California are shown in the tables below. The methodology and terminology are discussed in the following section.

## **The California Economy in Perspective**

Figure 2 shows an overview of the California economy in 2003, the most recent year for which detailed composition data are available. The total of all business and government revenues was about \$2.749 trillion. Of this amount, the value added, called the Gross State Product (GSP), the measurement of new value created in the economy, was \$1.556 trillion, which is the best measure of the overall productivity of the economy. There were about 20,057,000 jobs, earning total compensation of about \$875 billion.

**Figure 2. OVERVIEW OF THE CALIFORNIA ECONOMY**

State	Total Output	Value Added	Employee Compensation	Employment
California	\$2,749,082,404,000	\$1,556,387,098,000	\$875,496,202,000	20,056,812

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

## **Statewide Economic Impacts of CalPERS Benefit Payments**

Figure 3 shows the impact of the CalPERS benefit payments. The benefit payments of \$7.737 billion support a total output (business and government revenues) of about \$11.8 billion, showing an economic multiplier of about 1.53, due to the repetitive spending of the benefit payments throughout the inter-related economy.

The economic “footprint” of CalPERS benefit payments – which our study has determined to be \$11.8 billion annually added into the overall California economy – is substantial. In fact, CalPERS benefit payments alone result in almost ½ of one percent of the entire California economic output. Put differently, one out of every 200 “things” in the California economy – such as jobs, products, transactions, benefits and consequences – is either a direct or indirect consequence of CalPERS retirement benefit payments.

**Figure 3. SUMMARY OF ECONOMIC BENEFITS RESULTING FROM CALPERS BENEFIT PAYMENTS**

State	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
California	\$7,737,061,503	\$11,838,703,221	\$5,761,822,717	\$2,711,300,445	\$778,850,165	78,107

The total impact on value added, the Gross State Product, is about \$5.77 billion, about 0.4% of the GSP. A total of 78,107 jobs were supported by this activity, with total compensation of around \$2.71 billion.

In order to provide a perspective, Figure 4 shows the Value Added of the major economic sectors of the California economy. The CalPERS benefits create economic impacts approaching that of the State's Mining sector, which includes all mineral extractions including petroleum.

**Figure 4. COMPONENTS OF THE CALIFORNIA ECONOMY**

<b>Components of the California Economy</b>	
NAICS Sector	Value Added (billions)
92 Government	\$ 275.04
31-33 Manufacturing	\$ 160.60
53 Real estate	\$ 128.99
54 Professional- scientific & technical services	\$ 128.26
52 Finance & insurance services	\$ 111.78
51 Information Services	\$ 98.00
44-45 Retail trade	\$ 96.66
62 Health & social services	\$ 87.53
23 Construction	\$ 87.26
42 Wholesale Trade	\$ 84.13
81 Other services	\$ 48.28
56 Administrative services	\$ 46.26
48-49 Transportation & Warehousing	\$ 42.90
72 Accommodation & food services	\$ 41.09
55 Management of companies	\$ 28.50
11 Agriculture, Forestry, Fishing & Hunting	\$ 27.47
22 Utilities	\$ 22.99
71 Arts- entertainment & recreation	\$ 21.92
61 Educational services	\$ 10.89
21 Mining	\$ 7.84
Totals	\$ 1,556.39

### **Comparing CalPERS' impacts to other California industries**

CalPERS benefit payments inject an added \$5.8 billion in the California economy annually, making CalPERS a larger player in the California economy than – as Figure 5 illustrates – than the airline, apparel or oil and gas industries. In fact, the benefit payment economic activity of CalPERS alone is larger than the combined annual economic activity of California's livestock, poultry and field crops. Another useful way to think of the economic "footprint" of CalPERS benefit payments is to recognize that CalPERS annual benefit payment has a larger economic impact on California's annual economy

than does the combined economic activity of UC Davis (\$2.7B), UC Irvine (\$3B), and UCLA (\$6B), including medical schools and hospitals.

**Figure 5. COMPARING CALPERS' ECONOMIC "FOOTPRINT"**

<b>Total Statewide Value-Added ("New") Output</b>	
CalPERS GSP in 2006*	\$5,761,800,000
Air Transportation (In California)	\$5,657,000,000
Oil & Gas (in California)	\$5,590,000,000
Apparel (in California)	\$4,525,000,000
*****	
Total CalPERS Generated Jobs (in California)	78,109 FTE**
Biotechnology Generated Jobs (Statewide in California)	60,000 FTE
*Gross State Product	

### **Economic Impacts of CalPERS Benefit Payments At the County Level**

The appendices of this Report contain a county by county analysis of the CalPERS benefit payment annual "footprint". While the CalPERS benefit payment footprint is significant in every county, rural counties and counties with significant California state government, local public sector or teaching personnel show large CalPERS economic "footprints." For example, in Sacramento County, CalPERS accounts for 7,494 jobs – a figure equal to one percent of all jobs in the entire county.

In the same county, CalPERS benefit payments amount to \$1.2 billion or 1/3% of an economic activity in the county. CalPERS benefit payments provide \$243,000,343 in employee compensation in Sacramento County, generate \$74,480,869 in state and local tax revenues, and inject \$512,451,928 in value-added dollars annually into the Sacramento County economy.

### **Return on State and Local Employer Contributions Invested**

As shown above, almost 76 % of the retirement payments made to CalPERS beneficiaries comes from investment earnings, and another 11.5% comes from employee contributions. Only 11.7% of the total paid out comes from employer contributions. So, on average

(different employers have different contract agreements and thus may differ from the average), each dollar “invested” by state and local governments in retirement to CalPERS yields a return of about \$8.55 to California’s economy.

<b>Impact of Each Employer Dollar “Invested” in CalPERS</b>		
	Employer Investment (11.7%)	Total Impact (100%)
Total economic impact from each employer dollar invested	\$1,385,128,251	\$11,838,703,000
<b>Return on Investment to the California Economy</b>		<b>\$8.55</b>
Total government revenues earned by each employer dollar invested	\$1,385,128,251	\$778,880,165
<b>Return on Investment to State and Local Government Revenue</b>		<b>\$0.56</b>

Chart Title: *Impact of Each Employer Dollar “Invested” in CalPERS in 2006*

Caption: Employer and taxpayer dollars are leveraged by employee contributions, investment earnings and the ripple effect to earn a “return” on the initial investment

### **Government Revenues Resulting from Retirement Payments**

In addition, this economic ripple effect generates payments to the government, fees and taxes to support services. The total annual impact on these government revenues is also sizeable: In 2006 \$778, 880, 165 was returned to state and local governments as a result of retirement income payments in California. If you look at each dollar paid by public employers as matched by employees, and then “invested “in pension funds, then paid as benefits to retirees, and rippling through the economy, then that dollar yields \$0.56 in revenues.

## ***Methodology and Data***

Purpose of the Study. The purpose of this study is to show the total economic benefits created throughout California and its Counties and Regions by the payments of benefits by CalPERS. It is intended to show not only how the direct amounts of CalPERS benefits distributed, but also the resulting additional economic impacts which accrue throughout the economy.

Data. The data used in the study were provided by CalPERS, for the calendar year 2006. The data includes all payments made directly to households, but do not include medical benefits or other benefits paid directly to providers. The data is tabulated by US Postal Zip Code, and is assembled to the County level using commercially-available conversion programs. Note that in some cases County boundaries do not exactly coincide with Zip Codes, so geographical approximations are made in the conversion process. Small but insignificant errors may be introduced at the County level, but these have very insignificant effects on the outputs of the study.

Using an Input-Output Model. Measuring the economic costs created by CalPERS Benefits requires the use of a model of the county or regional economy which can show the full effects to all sectors of the economy, not just the CalPERS benefit recipients. When the CalPERS recipients receive the benefits payments, that represents an infusion of income into the local economy which creates a chain of economic activities whose total is greater than the initial benefits payments.

When the recipients spend the benefits payments on household consumption (such as utilities, groceries, retail purchases, housing payments, education, health care, transportation, local taxes, and many other categories) the business or government providers of those goods and services receive additional sales or revenues. This increases the provider's profits, employee compensation, and supports additional workers who would not be supported without the CalPERS benefit payments.

In turn, those owners and employees of the suppliers also spend their incomes on household consumption, which generates a second round of incomes to businesses and local government suppliers. That secondary round of expenditures will in turn create a third round of expenditures, and the linked sequence of expenditures will continue until successive rounds become infinitesimally small, at which time the sum of all the successive rounds of benefits will be much higher than the original CalPERS benefit payments. The ratio of the total effects divided by the direct or initial effect is called the economic multiplier, and ranges from about 1.3 to over 3.0 for various direct impact sectors in different economies. In this study, the input sector is the households which receive CalPERS benefits.

In order to measure the total of the successive expenditures flows, an econometric model called an input-output model is required. Input-output models were created during World War II to predict how much of critical materials would be required to produce a target level of industrial output. The model showed that to create a given level of industrial

output, it took much more of the critical material because the industries which supply components and supplies to the desired industry and the households of workers also used some of the critical material.

IMPLAN. In this study, the computations will be made using the IMPLAN model, and input-output model which can show the full range of the inter-relationships in the regional economy which are affected by direct economic impacts, such as the CalPERS benefits. The USDA and the Forest Service in the mid-1970s developed IMPLAN (from the description “IMPact Analysis for PLANning”) with University of Minnesota economists for community impact analysis of Federally-funded projects. The Natural Resources Inventory and Analysis (NRIAI) and Social Sciences (SSI) Institutes are supporting usage of IMPLAN throughout NRCS. The model is currently specified as the methodology required for analysis on many Federal and State public works and natural resources projects, and is widely used in California for CEQA environmental impact assessments.

The IMPLAN model must be calibrated for each local economy in which impacts are to be measured. The calibration creates a model for the local economy which shows all of the productive sectors, and measures the interconnections between them. The calibration is made using a data base created by the US Bureau of Labor Statistics called the ES-202 data, which is based on a survey of all businesses which is updated every two years. The latest data is based on the ES-202 survey completed in 2004. Note that this data base may not exactly match data or estimates from other sources, such as the Census Bureau, the Bureau of Economic Analysis, the Employment Development Department, or the Department of Finance population estimates.

Model Terminology and Outputs. The model describes the economic structure and the economic impacts in several ways. One description is by the sequence of events which result in the multiplied total effect:

The Direct Impact, the event which triggers the sequence, or in this case, the payment of CalPERS benefits to households.

The Indirect Impact, which identifies the second-order effects on the economy when the CalPERS benefits are, spent at businesses and government providers of goods and services.

The Induced Impact, when the employees of the service providers spend their wages and profits, initiating a third-order effect.

The Total Impact is the sum of the Direct, Indirect, and Induced impacts derived by the econometric model. This is the desired all-inclusive view of the economic benefits created by the CalPERS benefits on the economy.

A second description provided by the IMPLAN model is based on the specific measurement of the economic benefits. These range from the total revenues or sales of all businesses and government agencies, to the final impact on employment. The measures are described below:



Total Output is the total business and government sales or revenues generated by firms, government entities, and households involved in the economic activity, and is widely used because it is the measure most business and government entities use to measure their level of activity. It includes all types of income including profits, return of capital, return on investment, employee compensation, and taxes.

The additional measures below are all part of the Total Output, and are therefore smaller than the Total Output.

Value Added is a net estimate which identifies the actual creation of new value in the economy. It excludes the costs of purchased materials and services, but includes profits, capital costs, worker compensation, and other aspects of the productive activity. The sum of all Value Added activities in the region equals the Gross Regional Product (GRP for the region, or GNP for the nation.) It is a better measure of the real economic contribution of an activity, but is a concept which individual business firms and government agencies cannot readily compute.

Employee Compensation measures the part of Value Added which goes to the employees of the firm or government agency. It is not just salary, but includes all costs of benefits, bonuses, vacation, sick leave, and all other compensation.

Employment is the count of full-time equivalent employment generated by the project on an annual basis. It does not necessarily represent a count of employees active at a given time; a large number of temporary or part-time employees would be reduced to a full time equivalent number which would be lower in terms of actual numbers of employed persons.

State and Local Tax Generation is a model estimate of the corporate, personal, property, and sales taxes generated, as well as in-lieu charges for services. The measure is one of generation, not allocation. It is very difficult to estimate how much of this is retained by or returned to cities or counties, as the California fiscal structure and allocation processes by the State are complex and change rapidly.

## Researchers

**Dr. Robert Fountain** is a *professor emeritus* at California State University Sacramento, having over 25 years of teaching and researching housing and regional economics topics. He has a doctoral degree from UCLA, with major field concentration in Housing, Real Estate, and Urban Land Economics. Other fields of study include Finance, Urban and Regional Planning, and Research Methodology.

He is the Director of the Applied Research Center at Sacramento State and has also served as Chief Economist for the Sacramento Regional Research Institute and Director of the Real Estate & Land Use Institute at Sacramento State.

Dr. Fountain's experience in economic analysis over a range of related topics such as economic forecasting, economic development, land use planning, housing market analysis, labor market and educational issues, and many others allows him to go "outside the box" and identify relationships between issues which have an integrated effect on the regional economic environment.

**Dr. Robert Waste** studied and taught at Harvard and Yale and received his PhD from the University of California at Davis. He is a professor in the Department of Public Policy and Administration, California State University, Sacramento; and Faculty Advisor to the California Executive Fellows Program, a joint program of the CSUS Center for California Studies and the Office of the Governor of California. Previously, he was Chair of the Department of Public Policy and Administration.

Since 2002, Dr. Waste has served as the Chair of the Sacramento City Planning Commission.

His books include:

- *Independent Cities: Rethinking U.S. Urban Policy* (New York: Oxford University Press, 1998).
- *The Ecology of City Policymaking* (New York: Oxford University Press, 1989).
- *Power and Pluralism in American Cities: Researching the Urban Laboratory* (Westport, CT: Greenwood Press, 1987).

Both Dr. Waste and Dr. Fountain are CalPERS annuitants.

## Tables and Summaries

The data provided in the report for each County or Region has four components. The first table gives the economic structure of the local economy, unrelated to the measurement of CalPERS benefits. That data is given just to provide a perspective for the magnitudes of the CalPERS impacts.

The second table shows the aggregate economic impacts of the CalPERS benefits on the local economy. The table shows the direct CalPERS benefit total for calendar year 2006, and the resulting impacts on the economy including the Total Output, Value Added, Employee Compensation, State & Local Tax Generation, and Employment generated or supported by the CalPERS benefits.

The third table is included to illustrate the generation of benefits via the Direct, Indirect, Induced, and Total benefits for each measure of benefit. The right-hand column of Table 3 is the same as Table 2.

Table 4 gives some insight into how the CalPERS benefits affect the various economic sectors of the local economy. Because the CalPERS benefits are introduced through the recipient households, the table proportions are related to household consumption patterns. The three sectors receiving the largest impacts include Public Administration (government services providers), Health Care and Social Assistance, and Retail Trade.

Tables similar to these will be provided for all Counties in California, and for the State of California as a whole.

**TABLE 1. OVERVIEW OF THE SACRAMENTO COUNTY ECONOMY**

County	Total Output	Value Added	Employee Compensation	Employment
Sacramento	\$88,246,908,000	\$56,245,421,000	\$35,718,876,000	766,960

Note: Data based on 2004 U.S. Bureau of Labor Statistics ES202 Report. Any differences due to rounding.

**TABLE 2. SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS**

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sacramento	\$870,335,243	\$1,151,808,350	\$512,451,928	\$243,000,343	\$74,480,869	7,494

Note: State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

**TABLE 3. SACRAMENTO COUNTY GENERATION OF ECONOMIC  
BENEFITS FROM CalPERS BENEFIT PAYMENTS**

Sacramento County	Direct	Indirect	Induced	Total
Total Output	\$870,335,243	\$144,595,500	\$136,877,607	\$1,151,808,350
Value Added	\$342,284,327	\$84,648,428	\$85,519,173	\$512,451,928
Employee Compensation	\$155,924,428	\$46,055,117	\$41,020,798	\$243,000,343
Employment	5,005	1,223	1,266	7,494
State and Local Taxes				\$74,480,869

Note: Any differences due to rounding.

**TABLE 4. SACRAMENTO COUNTY SECTOR DISTRIBUTION OF  
ECONOMIC BENEFITS CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,953,446	\$248,914	18
21	Mining	\$1,959,625	\$112,462	6
22	Utilities	\$7,361,648	\$1,231,964	11
23	Construction	\$4,885,542	\$1,728,018	40
31-33	Manufacturing	\$32,195,920	\$6,327,118	111
42	Wholesale Trade	\$48,846,079	\$17,318,793	297
44-45	Retail Trade	\$113,712,151	\$41,411,157	1,506
48-49	Transportation and Warehousing	\$17,291,842	\$5,947,836	165
51	Information	\$25,562,355	\$5,517,440	106
52	Finance and Insurance	\$86,713,844	\$24,867,689	434
53	Real Estate and Rental and Leasing	\$47,657,274	\$4,399,485	271
54	Professional, Scientific, and Technical Services	\$37,140,965	\$14,925,979	345
55	Management of Companies and Enterprises	\$9,259,328	\$4,178,885	54
56	Administrative and Support	\$19,319,759	\$8,354,371	353
61	Educational Services	\$8,631,377	\$4,397,097	207
62	Health Care and Social Assistance	\$117,441,076	\$58,248,353	1,374
71	Arts, Entertainment, and Recreation	\$9,727,908	\$3,606,578	196
72	Accommodation and Food Services	\$55,930,071	\$18,078,097	1,128
81	Other Services (except Public Administration)	\$44,759,710	\$19,775,524	835
92	Public Administration	\$128,498,156	\$2,324,583	38

Note: Model adjusts for intra-county trade. Any differences due to rounding.

**TABLE 1**  
**OVERVIEW OF THE CALIFORNIA ECONOMY**

State	Total Output	Value Added	Employee Compensation	Employment
California	\$2,749,082,404,000	\$1,556,387,098,000	\$875,496,202,000	20,056,812

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

State	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
California	\$7,737,061,503	\$11,838,703,221	\$5,761,822,717	\$2,711,300,445	\$778,850,165	78,107

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

**TABLE 3**  
**CALIFORNIA GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

California- Statewide	Direct	Indirect	Induced	Total
Total Output	\$7,737,061,503	\$1,976,222,635	\$2,125,419,083	\$11,838,703,221
Value Added	\$3,416,626,837	\$1,086,951,275	\$1,258,244,605	\$5,761,822,717
Employee Compensation	\$1,543,703,763	\$570,159,292	\$597,437,390	\$2,711,300,445
Employment	46,994	13,817	17,295	78,107
State and Local Taxes				\$778,850,165

Note: Any differences due to rounding.

**TABLE 4**  
**CALIFORNIA SECTOR DISTRIBUTION OF ECONOMIC BENEFITS**  
**CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$82,034,150	\$11,224,954	703
21	Mining	\$30,235,297	\$4,419,042	67
22	Utilities	\$168,787,704	\$22,163,357	206
23	Construction	\$56,921,018	\$19,412,301	465
31-33	Manufacturing	\$1,145,974,160	\$170,176,303	3,193
42	Wholesale Trade	\$566,214,672	\$193,639,756	3,295
44-45	Retail Trade	\$1,067,408,956	\$378,766,364	13,479
48-49	Transportation and Warehousing	\$247,295,347	\$93,993,744	2,155
51	Information	\$357,069,683	\$74,212,619	981
52	Finance and Insurance	\$900,106,538	\$278,271,635	4,170
53	Real Estate and Rental and Leasing	\$501,690,507	\$45,324,350	2,775
54	Professional, Scientific, and Technical Services	\$442,129,808	\$167,761,785	3,645
55	Management of Companies and Enterprises	\$113,356,004	\$52,481,827	596
56	Administrative and Support	\$212,871,061	\$91,103,329	3,602
61	Educational Services	\$127,507,829	\$70,144,273	2,491
62	Health Care and Social Assistance	\$1,212,072,142	\$570,628,246	14,135
71	Arts, Entertainment, and Recreation	\$151,588,279	\$56,456,547	2,464
72	Accommodation and Food Services	\$581,493,708	\$192,951,235	10,849
81	Other Services (except Public Administration)	\$446,437,022	\$160,548,565	8,046
92	Public Administration	\$1,319,090,629	\$57,620,213	792

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

## CalPERS Economic Benefits by Region

Economic benefits (impacts) of CalPERS payments to beneficiaries were also calculated on a regional basis. The table below illustrates the benefits amounts by region and is followed by the definitions of the regions used in this analysis.

### **CalPERS BENEFIT PAYMENT AMOUNTS BY REGION**

Region	Number of Recipients	Total Benefits Paid
Los Angeles	89,207	\$1,690,613,515.94
Bay Area	71,856	\$1,569,841,715.73
Sacramento	55,898	\$1,283,942,161.16
Inland Empire	42,762	\$802,477,885.08
Great Valley	38,364	\$676,318,856.45
San Diego	25,623	\$450,182,416.58
Central Coast	16,547	\$334,313,709.94

Note: Any differences due to rounding.

### **Region Definitions**

- 1.) Bay Area (Alameda, Contra Costa, Marin, Napa, San Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo, and Sonoma counties)
- 2.) Central Coast (Monterey, San Luis Obispo, and Santa Barbara counties)
- 3.) Great Valley (Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties)
- 4.) Inland Empire (Riverside and San Bernardino counties)
- 5.) Los Angeles (Los Angeles, Orange, and Ventura counties)
- 6.) Sacramento (El Dorado, Placer, Sacramento, and Yolo counties)
- 7.) San Diego (Imperial and San Diego counties)

## San Francisco Region Benefits Resulting from CalPERS Payments

TABLE 1  
OVERVIEW OF THE SAN FRANCISCO REGION ECONOMY

Region	Total Output	Value Added	Employee Compensation	Employment
San Francisco	\$754,755,098,000	\$416,438,173,000	\$245,398,039,000	4,462,188

Note: San Francisco Region includes Alameda, Contra Costa, Marin, Napa, San Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo, and Sonoma Counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Francisco	\$1,569,841,661	\$2,236,952,647	\$1,087,891,415	\$516,354,586	\$144,202,450	13,259

Note: San Francisco Region includes Alameda, Contra Costa, Marin, Napa, San Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo, and Sonoma Counties. Any differences due to rounding.

TABLE 3  
SAN FRANCISCO REGION GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Francisco Region	Direct	Indirect	Induced	Total
Total Output	\$1,569,841,661	\$334,261,331	\$332,849,655	\$2,236,952,647
Value Added	\$689,999,237	\$193,453,562	\$204,438,616	\$1,087,891,415
Employee Compensation	\$314,351,301	\$103,947,553	\$98,055,732	\$516,354,586
Employment	8,559	2,171	2,529	13,259
State and Local Taxes				\$144,202,450

Note: San Francisco Region includes Alameda, Contra Costa, Marin, Napa, San Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo, and Sonoma Counties. Any differences due to rounding.



**TABLE 4**  
**SAN FRANCISCO REGION SECTOR DISTRIBUTION OF ECONOMIC BENEFITS**  
**CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$6,342,587	\$1,531,294	85
21	Mining	\$1,809,155	\$232,741	4
22	Utilities	\$37,294,288	\$3,859,319	28
23	Construction	\$10,359,271	\$3,802,213	77
31-33	Manufacturing	\$162,590,216	\$24,895,633	340
42	Wholesale Trade	\$96,342,520	\$33,831,230	461
44-45	Retail Trade	\$199,826,408	\$70,453,844	2,353
48-49	Transportation and Warehousing	\$41,191,134	\$15,994,735	349
51	Information	\$67,493,609	\$14,701,166	185
52	Finance and Insurance	\$172,664,139	\$56,685,225	683
53	Real Estate and Rental and Leasing	\$90,353,126	\$8,836,725	492
54	Professional, Scientific, and Technical Services	\$80,506,042	\$32,199,815	622
55	Management of Companies and Enterprises	\$19,066,178	\$9,396,646	80
56	Administrative and Support	\$37,195,383	\$16,621,583	530
61	Educational Services	\$25,489,855	\$15,477,108	449
62	Health Care and Social Assistance	\$239,288,133	\$115,439,350	2,488
71	Arts, Entertainment, and Recreation	\$26,957,986	\$9,723,032	469
72	Accommodation and Food Services	\$113,725,921	\$38,877,717	1,990
81	Other Services (except Public Administration)	\$86,025,543	\$32,887,679	1,451
92	Public Administration	\$258,027,042	\$10,907,531	126

Note: San Francisco Region includes Alameda, Contra Costa, Marin, Napa, San Benito, Santa Clara, Santa Cruz, San Francisco, San Mateo, and Sonoma counties. Model adjusts for intra-county trade. Any differences due to rounding.

## Central Coast Benefits Resulting from CalPERS Payments

TABLE 1  
OVERVIEW OF THE CENTRAL COAST ECONOMY

Region	Total Output	Value Added	Employee Compensation	Employment
Central Coast	\$53,137,897,000	\$32,704,302,000	\$17,527,864,000	487,519

Note: Central Coast includes Monterey, San Luis Obispo, and Santa Barbara counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Central Coast	\$334,313,694	\$447,477,547	\$200,077,364	\$89,066,975	\$27,545,731	2,950

Note: Central Coast includes Monterey, San Luis Obispo, and Santa Barbara counties. Any differences due to rounding.

TABLE 3  
CENTRAL COAST GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Central Coast	Direct	Indirect	Induced	Total
Total Output	\$334,313,694	\$55,531,407	\$57,632,446	\$447,477,547
Value Added	\$132,105,819	\$32,137,442	\$35,834,103	\$200,077,364
Employee Compensation	\$56,817,167	\$16,112,670	\$16,137,138	\$89,066,975
Employment	1,927	487	536	2,950
State and Local Taxes				\$27,545,731

Note: Central Coast includes Monterey, San Luis Obispo, and Santa Barbara counties. Any differences due to rounding.

TABLE 4  
CENTRAL COAST SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,985,075	\$447,209	20
21	Mining	\$1,911,868	\$159,548	6
22	Utilities	\$3,687,635	\$673,523	8
23	Construction	\$2,090,564	\$655,322	17
31-33	Manufacturing	\$16,489,896	\$2,132,564	48
42	Wholesale Trade	\$17,794,612	\$5,364,249	112
44-45	Retail Trade	\$42,918,057	\$15,096,171	547
48-49	Transportation and Warehousing	\$6,893,472	\$2,609,160	75
51	Information	\$8,479,862	\$1,938,085	35
52	Finance and Insurance	\$28,710,838	\$8,909,658	145
53	Real Estate and Rental and Leasing	\$18,560,656	\$1,562,304	115
54	Professional, Scientific, and Technical Services	\$12,540,548	\$4,680,189	119
55	Management of Companies and Enterprises	\$3,598,074	\$1,618,458	21
56	Administrative and Support	\$7,405,419	\$2,962,368	138
61	Educational Services	\$4,444,664	\$2,358,226	87
62	Health Care and Social Assistance	\$45,180,904	\$20,881,655	544
71	Arts, Entertainment, and Recreation	\$5,673,925	\$1,716,345	115
72	Accommodation and Food Services	\$23,695,931	\$7,641,507	447
81	Other Services (except Public Administration)	\$16,382,617	\$5,781,048	313
92	Public Administration	\$52,944,936	\$1,879,386	38

Note: Central Coast includes Monterey, San Luis Obispo, and Santa Barbara counties. Model adjusts for intra-county trade. Any differences due to rounding.

## Great Valley Benefits Resulting from CalPERS Payments

**TABLE 1**  
**OVERVIEW OF THE GREAT VALLEY ECONOMY**

Region	Total Output	Value Added	Employee Compensation	Employment
Great Valley	\$176,727,890,000	\$94,849,294,000	\$51,312,552,000	1,533,639

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Great Valley	\$676,318,844	\$938,115,783	\$404,512,924	\$178,781,509	\$57,368,082	6,563

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

**TABLE 3**  
**GREAT VALLEY GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

Great Valley	Direct	Indirect	Induced	Total
Total Output	\$676,318,844	\$132,929,617	\$128,867,322	\$938,115,783
Value Added	\$260,132,273	\$69,093,207	\$75,287,444	\$404,512,924
Employee Compensation	\$111,725,582	\$33,371,146	\$33,684,781	\$178,781,509
Employment	4,218	1,107	1,238	6,563
State and Local Taxes				\$57,368,082

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Any differences due to rounding.

**TABLE 4**  
**GREAT VALLEY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$13,798,271	\$1,552,688	105
21	Mining	\$8,793,899	\$1,679,007	19
22	Utilities	\$12,316,290	\$1,978,469	24
23	Construction	\$4,502,670	\$1,469,451	40
31-33	Manufacturing	\$57,845,236	\$7,106,216	157
42	Wholesale Trade	\$30,399,472	\$10,350,503	218
44-45	Retail Trade	\$85,217,199	\$29,967,554	1,229
48-49	Transportation and Warehousing	\$16,217,885	\$5,822,423	167
51	Information	\$23,470,124	\$4,214,142	88
52	Finance and Insurance	\$54,691,568	\$14,122,653	317
53	Real Estate and Rental and Leasing	\$38,590,397	\$3,440,039	244
54	Professional, Scientific, and Technical Services	\$22,563,494	\$7,782,115	232
55	Management of Companies and Enterprises	\$6,521,479	\$2,734,879	46
56	Administrative and Support	\$15,088,903	\$6,171,470	306
61	Educational Services	\$6,210,170	\$2,759,108	149
62	Health Care and Social Assistance	\$101,069,014	\$46,517,248	1,322
71	Arts, Entertainment, and Recreation	\$6,875,525	\$2,314,480	141
72	Accommodation and Food Services	\$45,061,413	\$13,869,436	973
81	Other Services (except Public Administration)	\$31,760,550	\$10,516,106	710
92	Public Administration	\$110,236,888	\$4,413,522	77

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Model adjusts for intra-county trade. Any differences due to rounding.

## Inland Empire Benefits Resulting from CalPERS Payments

**TABLE 1**  
**OVERVIEW OF THE INLAND EMPIRE ECONOMY**

Region	Total Output	Value Added	Employee Compensation	Employment
Inland Empire	\$171,703,799,000	\$97,997,906,000	\$55,175,319,000	1,530,496

Note: Inland Empire includes Riverside and San Bernardino counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Inland Empire	\$802,477,899	\$1,097,198,568	\$479,859,646	\$218,814,437	\$70,180,067	7,418

Note: Inland Empire includes Riverside and San Bernardino counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

**TABLE 3**  
**INLAND EMPIRE GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

Inland Empire	Direct	Indirect	Induced	Total
Total Output	\$802,477,899	\$144,714,033	\$150,006,636	\$1,097,198,568
Value Added	\$313,122,159	\$77,696,551	\$89,040,936	\$479,859,646
Employee Compensation	\$138,555,229	\$39,223,993	\$41,035,215	\$218,814,437
Employment	4,800	1,223	1,395	7,418
State and Local Taxes				\$70,180,067

Note: Inland Empire includes Riverside and San Bernardino counties. Any differences due to rounding.

**TABLE 4**  
**INLAND EMPIRE SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$5,544,273	\$899,917	49
21	Mining	\$480,597	\$30,041	2
22	Utilities	\$13,672,292	\$2,069,523	26
23	Construction	\$5,318,365	\$1,821,628	47
31-33	Manufacturing	\$71,365,710	\$9,161,634	199
42	Wholesale Trade	\$45,432,890	\$15,600,952	317
44-45	Retail Trade	\$105,174,988	\$38,569,304	1,414
48-49	Transportation and Warehousing	\$20,162,984	\$7,883,093	185
51	Information	\$28,053,691	\$4,817,576	98
52	Finance and Insurance	\$57,525,704	\$15,605,617	319
53	Real Estate and Rental and Leasing	\$46,579,120	\$4,128,835	283
54	Professional, Scientific, and Technical Services	\$21,797,773	\$7,499,564	230
55	Management of Companies and Enterprises	\$7,458,220	\$3,049,058	55
56	Administrative and Support	\$18,982,400	\$8,012,944	368
61	Educational Services	\$8,505,804	\$4,307,895	187
62	Health Care and Social Assistance	\$108,692,845	\$52,039,229	1,406
71	Arts, Entertainment, and Recreation	\$12,519,867	\$4,142,318	237
72	Accommodation and Food Services	\$56,972,436	\$18,872,384	1,102
81	Other Services (except Public Administration)	\$42,580,140	\$15,344,434	815
92	Public Administration	\$129,974,587	\$4,958,491	78

Note: Inland Empire includes Riverside and San Bernardino counties. Model adjusts for intra-county trade. Any differences due to rounding.

## Los Angeles Region Benefits Resulting from CalPERS Payments

**TABLE 1**  
**OVERVIEW OF THE LOS ANGELES REGION ECONOMY**

Region	Total Output	Value Added	Employee Compensation	Employment
Los Angeles	\$1,110,767,152,000	\$626,259,411,000	\$341,137,021,000	7,974,754

Note: Los Angeles Region includes Los Angeles, Orange, and Ventura counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Los Angeles	\$1,690,613,522	\$2,552,782,161	\$1,240,217,596	\$580,935,763	\$164,643,870	16,728

Note: Los Angeles Region includes Los Angeles, Orange, and Ventura counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

**TABLE 3**  
**LOS ANGELES REGION GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

Los Angeles Region	Direct	Indirect	Induced	Total
Total Output	\$1,690,613,522	\$415,603,514	\$446,565,125	\$2,552,782,161
Value Added	\$743,435,276	\$231,438,235	\$265,344,085	\$1,240,217,596
Employee Compensation	\$335,470,382	\$119,983,928	\$125,481,453	\$580,935,763
Employment	10,184	2,913	3,631	16,728
State and Local Taxes				\$164,643,870

Note: Los Angeles Region includes Los Angeles, Orange, and Ventura counties. Any differences due to rounding.



**TABLE 4**  
**LOS ANGELES REGION SECTOR DISTRIBUTION OF ECONOMIC BENEFITS**  
**CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$3,465,324	\$1,035,735	50
21	Mining	\$9,981,726	\$1,422,913	20
22	Utilities	\$36,513,563	\$4,202,928	42
23	Construction	\$10,348,847	\$3,394,342	83
31-33	Manufacturing	\$246,631,020	\$37,339,343	756
42	Wholesale Trade	\$122,420,124	\$41,400,065	724
44-45	Retail Trade	\$224,647,943	\$79,965,006	2,778
48-49	Transportation and Warehousing	\$52,183,131	\$19,917,643	455
51	Information	\$74,598,402	\$14,302,841	196
52	Finance and Insurance	\$194,424,684	\$59,965,103	908
53	Real Estate and Rental and Leasing	\$108,808,115	\$9,955,333	574
54	Professional, Scientific, and Technical Services	\$94,413,249	\$34,600,468	770
55	Management of Companies and Enterprises	\$24,214,369	\$11,018,505	133
56	Administrative and Support	\$47,254,459	\$19,944,446	822
61	Educational Services	\$32,224,274	\$17,402,276	623
62	Health Care and Social Assistance	\$260,984,736	\$121,922,996	3,068
71	Arts, Entertainment, and Recreation	\$33,505,328	\$12,662,800	513
72	Accommodation and Food Services	\$126,064,879	\$42,316,901	2,316
81	Other Services (except Public Administration)	\$97,126,418	\$35,408,863	1,740
92	Public Administration	\$286,248,029	\$12,757,256	157

Note: Los Angeles Region includes Los Angeles, Orange, and Ventura counties. Model adjusts for intra-county trade. Any differences due to rounding.

## Sacramento Region Benefits Resulting from CalPERS Payments

TABLE 1  
OVERVIEW OF THE SACRAMENTO REGION ECONOMY

Region	Total Output	Value Added	Employee Compensation	Employment
Sacramento	\$134,351,084,000	\$81,628,612,000	\$49,552,725,000	1,140,208

Note: Sacramento Region includes El Dorado, Placer, Sacramento, and Yolo counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sacramento	\$1,283,942,151	\$1,742,757,280	\$782,858,428	\$365,454,824	\$112,726,808	11,639

Note: Sacramento Region includes El Dorado, Placer, Sacramento, and Yolo counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

TABLE 3  
SACRAMENTO REGION GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Sacramento Region	Direct	Indirect	Induced	Total
Total Output	\$1,283,942,151	\$226,838,339	\$231,976,790	\$1,742,757,280
Value Added	\$508,092,561	\$131,338,648	\$143,427,219	\$782,858,428
Employee Compensation	\$227,319,891	\$70,429,665	\$67,705,268	\$365,454,824
Employment	7,546	1,933	2,160	11,639
State and Local Taxes				\$112,726,808

Note: Sacramento Region includes El Dorado, Placer, Sacramento, and Yolo counties. Any differences due to rounding.

**TABLE 4**  
**SACRAMENTO REGION SECTOR DISTRIBUTION OF ECONOMIC BENEFITS**  
**CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$5,306,379	\$669,956	41
21	Mining	\$2,940,190	\$132,802	10
22	Utilities	\$13,110,568	\$2,352,706	23
23	Construction	\$8,309,941	\$2,884,599	69
31-33	Manufacturing	\$56,093,440	\$10,464,818	179
42	Wholesale Trade	\$64,836,152	\$22,690,276	405
44-45	Retail Trade	\$167,452,023	\$60,157,570	2,239
48-49	Transportation and Warehousing	\$28,420,509	\$11,120,721	276
51	Information	\$39,519,022	\$8,380,671	163
52	Finance and Insurance	\$132,001,581	\$36,827,355	674
53	Real Estate and Rental and Leasing	\$73,651,114	\$6,544,855	430
54	Professional, Scientific, and Technical Services	\$58,191,953	\$22,777,632	548
55	Management of Companies and Enterprises	\$14,072,720	\$6,307,674	83
56	Administrative and Support	\$29,526,023	\$12,341,937	548
61	Educational Services	\$12,641,997	\$6,357,474	316
62	Health Care and Social Assistance	\$175,823,650	\$84,542,846	2,085
71	Arts, Entertainment, and Recreation	\$20,360,082	\$7,208,275	400
72	Accommodation and Food Services	\$86,926,912	\$27,956,477	1,759
81	Other Services (except Public Administration)	\$68,552,568	\$28,265,812	1,284
92	Public Administration	\$206,479,062	\$7,470,368	107

Note: Sacramento Region includes El Dorado, Placer, Sacramento, and Yolo counties. Model adjusts for intra-county trade. Any differences due to rounding.

## San Diego Region Benefits Resulting from CalPERS Payments

**TABLE 1**  
**OVERVIEW OF THE SAN DIEGO REGION ECONOMY**

Region	Total Output	Value Added	Employee Compensation	Employment
San Diego	\$235,551,016,000	\$142,687,294,000	\$82,134,221,000	1,897,115

Note: San Diego Region includes Imperial and San Diego counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Diego	\$450,182,407	\$630,086,003	\$289,927,535	\$133,464,822	\$40,126,122	4,147

Note: San Diego Region includes Imperial and San Diego counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

**TABLE 3**  
**SAN DIEGO REGION GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

San Diego Region	Direct	Indirect	Induced	Total
Total Output	\$450,182,407	\$88,564,611	\$91,338,985	\$630,086,003
Value Added	\$183,692,469	\$50,622,868	\$55,612,198	\$289,927,535
Employee Compensation	\$80,696,082	\$26,942,029	\$25,826,711	\$133,464,822
Employment	2,638	704	805	4,147
State and Local Taxes				\$40,126,122

Note: San Diego Region includes Imperial and San Diego counties. Any differences due to rounding.

TABLE 4  
SAN DIEGO REGION SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$2,461,440	\$409,314	23
21	Mining	\$249,667	\$4,302	1
22	Utilities	\$7,450,561	\$1,066,716	12
23	Construction	\$3,043,682	\$1,082,313	25
31-33	Manufacturing	\$33,865,337	\$5,313,885	108
42	Wholesale Trade	\$26,502,017	\$9,069,130	155
44-45	Retail Trade	\$59,004,620	\$21,056,678	786
48-49	Transportation and Warehousing	\$9,047,201	\$3,773,158	98
51	Information	\$15,891,491	\$3,545,575	50
52	Finance and Insurance	\$50,295,711	\$14,256,592	262
53	Real Estate and Rental and Leasing	\$27,235,876	\$2,206,977	156
54	Professional, Scientific, and Technical Services	\$20,911,046	\$8,517,945	179
55	Management of Companies and Enterprises	\$5,513,154	\$2,459,085	33
56	Administrative and Support	\$10,896,474	\$4,889,822	181
61	Educational Services	\$6,023,743	\$3,100,385	124
62	Health Care and Social Assistance	\$58,110,695	\$27,306,606	695
71	Arts, Entertainment, and Recreation	\$8,108,423	\$2,873,277	148
72	Accommodation and Food Services	\$32,279,919	\$10,680,485	607
81	Other Services (except Public Administration)	\$24,743,625	\$8,674,934	449
92	Public Administration	\$73,512,104	\$3,177,643	54

Note: San Diego Region includes Imperial and San Diego counties. Model adjusts for intra-county trade. Any differences due to rounding.

## ***Analysis for California Counties***

The following pages show the economic analysis for each California County, arranged alphabetically. Each County has the same 4 tables discussed in the previous methodology section.

### **TOP 10 COUNTIES RANKED BY TOTAL OUTPUT RESULTING FROM CalPERS BENEFIT PAYMENTS**

County	Total Output Impact of CalPERS Benefit Payments	Total Output of County Economy	Percent Attributable to CalPERS Benefit
Los Angeles	\$1,606,252,080	\$765,154,898,000	0.21%
Sacramento	\$1,151,808,350	\$88,246,908,000	1.31%
Orange	\$675,842,371	\$290,218,577,000	0.23%
San Diego	\$602,599,622	\$228,879,639,000	0.26%
Riverside	\$573,549,295	\$81,785,167,000	0.70%
San Bernardino	\$498,944,019	\$89,918,634,000	0.55%
Alameda	\$498,866,586	\$136,640,219,000	0.37%
Santa Clara	\$439,028,346	\$225,775,912,000	0.19%
Contra Costa	\$346,379,752	\$104,315,040,000	0.33%
Placer	\$258,716,906	\$25,362,944,000	1.02%

Note: Any differences due to rounding.

### **TOP 10 COUNTIES RANKED BY PERCENTAGE OF TOTAL ECONOMY OUTPUT ATTRIBUTABLE TO TOTAL OUTPUT RESULTING FROM CalPERS BENEFIT PAYMENTS**

County	Total Output Impact of CalPERS Benefit Payments	Total Output of County Economy	Percent Attributable to CalPERS Benefit
Amador	\$42,154,370	\$1,524,180,000	2.77%
Sierra	\$2,294,461	\$85,969,000	2.67%
Calaveras	\$36,501,520	\$1,399,938,000	2.61%
Trinity	\$9,045,864	\$361,369,000	2.50%
Mariposa	\$11,758,178	\$496,890,000	2.37%
Lassen	\$26,555,435	\$1,122,391,000	2.37%
Tuolumne	\$43,709,791	\$2,076,610,000	2.10%
Del Norte	\$16,979,876	\$811,119,000	2.09%
Alpine	\$1,267,230	\$67,260,000	1.88%
Inyo	\$14,745,487	\$791,610,000	1.86%

Note: Any differences due to rounding.

# ALAMEDA

TABLE 1  
OVERVIEW OF THE ALAMEDA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Alameda	\$136,640,219,000	\$75,471,260,000	\$46,001,776,000	875,326

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Alameda	\$356,851,720	\$498,866,586	\$236,488,241	\$114,827,788	\$32,100,058	3,041

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
ALAMEDA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Alameda County	Direct	Indirect	Induced	Total
Total Output	\$356,851,720	\$69,196,414	\$72,818,452	\$498,866,586
Value Added	\$151,283,893	\$40,448,996	\$44,755,352	\$236,488,241
Employee Compensation	\$70,292,082	\$22,571,280	\$21,964,426	\$114,827,788
Employment	1,968	490	584	3,041
State and Local Taxes				\$32,100,058

Note: Any differences due to rounding.

TABLE 4  
ALAMEDA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$126,549	\$34,696	1
21	Mining	\$796,680	\$9,522	3
22	Utilities	\$2,802,822	\$609,754	2
23	Construction	\$2,321,702	\$938,702	17
31-33	Manufacturing	\$36,004,933	\$5,949,150	87
42	Wholesale Trade	\$23,903,956	\$8,545,550	129
44-45	Retail Trade	\$46,497,804	\$16,753,650	560
48-49	Transportation and Warehousing	\$10,012,902	\$4,132,450	79
51	Information	\$12,925,612	\$3,006,270	37
52	Finance and Insurance	\$35,206,817	\$10,495,645	160
53	Real Estate and Rental and Leasing	\$19,826,930	\$2,006,859	113
54	Professional, Scientific, and Technical Services	\$15,313,374	\$6,648,239	118
55	Management of Companies and Enterprises	\$4,456,833	\$2,157,193	20
56	Administrative and Support	\$8,161,194	\$3,783,448	130
61	Educational Services	\$3,650,035	\$1,965,404	83
62	Health Care and Social Assistance	\$54,727,628	\$26,816,325	602
71	Arts, Entertainment, and Recreation	\$4,861,346	\$1,829,549	92
72	Accommodation and Food Services	\$23,569,618	\$7,841,601	440
81	Other Services (except Public Administration)	\$18,986,159	\$7,740,086	334
92	Public Administration	\$60,240,113	\$3,563,695	35

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# ALPINE

TABLE 1  
OVERVIEW OF THE ALPINE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Alpine	\$67,260,000	\$44,662,000	\$26,818,000	888

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Alpine	\$1,236,158	\$1,267,230	\$235,167	\$65,572	\$36,413	3

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
ALPINE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Alpine County	Direct	Indirect	Induced	Total
Total Output	\$1,236,158	\$17,370	\$13,702	\$1,267,230
Value Added	\$217,082	\$9,095	\$8,990	\$235,167
Employee Compensation	\$57,574	\$5,440	\$2,558	\$65,572
Employment	3	0	0	3
State and Local Taxes				\$36,413

Note: Any differences due to rounding.

TABLE 4  
ALPINE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$0	\$0	0
21	Mining	\$0	\$0	0
22	Utilities	\$1,374	\$567	0
23	Construction	\$2,569	\$484	0
31-33	Manufacturing	\$0	\$0	0
42	Wholesale Trade	\$8,140	\$0	0
44-45	Retail Trade	\$14,115	\$5,135	0
48-49	Transportation and Warehousing	\$3,649	\$477	0
51	Information	\$0	\$0	0
52	Finance and Insurance	\$0	\$0	0
53	Real Estate and Rental and Leasing	\$6,561	\$1,131	0
54	Professional, Scientific, and Technical Services	\$8,412	\$1,710	0
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$502	\$118	0
61	Educational Services	\$5,139	\$1,591	0
62	Health Care and Social Assistance	\$13,742	\$4,318	0
71	Arts, Entertainment, and Recreation	\$10,964	\$3,716	0
72	Accommodation and Food Services	\$77,271	\$27,080	1
81	Other Services (except Public Administration)	\$26,236	\$12,634	1
92	Public Administration	\$178,626	\$6,611	0

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# AMADOR

TABLE 1  
OVERVIEW OF THE AMADOR COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Amador	\$1,524,180,000	\$968,244,000	\$541,546,000	15,860

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Amador	\$36,178,516	\$42,154,370	\$14,820,721	\$5,543,028	\$2,268,764	231

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
AMADOR COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Amador County	Direct	Indirect	Induced	Total
Total Output	\$36,178,516	\$3,017,897	\$2,957,957	\$42,154,370
Value Added	\$11,241,141	\$1,730,155	\$1,849,425	\$14,820,721
Employee Compensation	\$4,134,512	\$709,178	\$699,338	\$5,543,028
Employment	175	27	29	231
State and Local Taxes				\$2,268,764

Note: Any differences due to rounding.

TABLE 4  
AMADOR COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$134,263	\$22,768	1
21	Mining	\$4,469	\$415	0
22	Utilities	\$625,457	\$133,466	1
23	Construction	\$173,262	\$31,642	2
31-33	Manufacturing	\$78,321	\$23,426	0
42	Wholesale Trade	\$448,734	\$125,186	4
44-45	Retail Trade	\$3,962,026	\$1,413,159	54
48-49	Transportation and Warehousing	\$355,490	\$88,250	4
51	Information	\$775,365	\$144,141	3
52	Finance and Insurance	\$2,229,692	\$531,292	13
53	Real Estate and Rental and Leasing	\$1,431,737	\$65,411	10
54	Professional, Scientific, and Technical Services	\$521,466	\$122,645	6
55	Management of Companies and Enterprises	\$113,889	\$52,569	1
56	Administrative and Support	\$295,810	\$65,502	5
61	Educational Services	\$22,820	\$2,898	1
62	Health Care and Social Assistance	\$3,582,147	\$1,555,831	45
71	Arts, Entertainment, and Recreation	\$348,290	\$90,140	8
72	Accommodation and Food Services	\$1,829,574	\$508,981	41
81	Other Services (except Public Administration)	\$1,101,859	\$344,393	27
92	Public Administration	\$5,606,330	\$220,913	4

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# BUTTE

TABLE 1  
OVERVIEW OF THE BUTTE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Butte	\$9,760,645,000	\$5,663,662,000	\$2,813,958,000	97,977

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Butte	\$112,295,029	\$146,172,209	\$62,391,387	\$27,028,525	\$8,877,940	1,082

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
BUTTE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Butte County	Direct	Indirect	Induced	Total
Total Output	\$112,295,029	\$15,765,177	\$18,112,003	\$146,172,209
Value Added	\$42,424,598	\$8,915,207	\$11,051,582	\$62,391,387
Employee Compensation	\$17,872,680	\$4,294,856	\$4,860,989	\$27,028,525
Employment	728	160	194	1,082
State and Local Taxes				\$8,877,940

Note: Any differences due to rounding.

**TABLE 4**  
**BUTTE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$371,589	\$46,556	2
21	Mining	\$6,657	\$106	0
22	Utilities	\$1,576,955	\$349,617	3
23	Construction	\$712,269	\$165,672	6
31-33	Manufacturing	\$2,663,788	\$379,128	10
42	Wholesale Trade	\$3,874,524	\$1,370,105	31
44-45	Retail Trade	\$14,807,802	\$5,274,031	211
48-49	Transportation and Warehousing	\$2,118,640	\$808,312	23
51	Information	\$3,206,118	\$648,627	14
52	Finance and Insurance	\$10,190,144	\$2,517,716	63
53	Real Estate and Rental and Leasing	\$6,159,355	\$570,888	41
54	Professional, Scientific, and Technical Services	\$3,062,742	\$925,183	40
55	Management of Companies and Enterprises	\$535,609	\$197,001	5
56	Administrative and Support	\$2,059,532	\$780,909	45
61	Educational Services	\$556,510	\$233,153	18
62	Health Care and Social Assistance	\$17,865,714	\$7,663,763	248
71	Arts, Entertainment, and Recreation	\$1,172,431	\$340,864	30
72	Accommodation and Food Services	\$7,386,752	\$2,173,501	168
81	Other Services (except Public Administration)	\$5,605,271	\$1,885,773	117
92	Public Administration	\$18,049,043	\$697,620	9

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# CALAVERAS

TABLE 1  
OVERVIEW OF THE CALAVERAS COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Calaveras	\$1,399,938,000	\$819,997,000	\$337,301,000	14,013

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Calaveras	\$32,588,980	\$36,501,520	\$10,912,737	\$3,236,355	\$1,647,079	178

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
CALAVERAS COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Calaveras County	Direct	Indirect	Induced	Total
Total Output	\$32,588,980	\$2,252,556	\$1,659,984	\$36,501,520
Value Added	\$8,604,498	\$1,269,966	\$1,038,273	\$10,912,737
Employee Compensation	\$2,459,682	\$464,798	\$311,875	\$3,236,355
Employment	137	25	17	178
State and Local Taxes				\$1,647,079

Note: Any differences due to rounding.

TABLE 4  
CALAVERAS COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$97,955	\$6,455	1
21	Mining	\$4,741	\$0	0
22	Utilities	\$458,883	\$87,466	1
23	Construction	\$159,213	\$33,214	2
31-33	Manufacturing	\$175,734	\$48,410	1
42	Wholesale Trade	\$451,222	\$114,408	3
44-45	Retail Trade	\$2,356,745	\$735,095	34
48-49	Transportation and Warehousing	\$455,606	\$115,561	5
51	Information	\$510,056	\$90,187	2
52	Finance and Insurance	\$934,908	\$153,178	9
53	Real Estate and Rental and Leasing	\$1,236,643	\$38,893	8
54	Professional, Scientific, and Technical Services	\$552,517	\$145,372	7
55	Management of Companies and Enterprises	\$127,646	\$43,442	1
56	Administrative and Support	\$261,980	\$48,320	5
61	Educational Services	\$15,223	\$4,652	1
62	Health Care and Social Assistance	\$1,750,610	\$625,158	28
71	Arts, Entertainment, and Recreation	\$376,684	\$117,520	8
72	Accommodation and Food Services	\$1,426,245	\$391,332	31
81	Other Services (except Public Administration)	\$1,301,015	\$298,620	29
92	Public Administration	\$4,725,652	\$139,072	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# COLUSA

TABLE 1  
OVERVIEW OF THE COLUSA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Colusa	\$1,736,587,000	\$841,203,000	\$280,342,000	10,744

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Colusa	\$5,932,424	\$6,336,560	\$1,759,378	\$592,768	\$268,231	27

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
COLUSA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Colusa County	Direct	Indirect	Induced	Total
Total Output	\$5,932,424	\$184,492	\$219,644	\$6,336,560
Value Added	\$1,514,694	\$104,016	\$140,668	\$1,759,378
Employee Compensation	\$491,333	\$52,971	\$48,464	\$592,768
Employment	24	2	2	27
State and Local Taxes				\$268,231

Note: Any differences due to rounding.

TABLE 4  
COLUSA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$55,757	\$6,680	0
21	Mining	\$2,698	\$25	0
22	Utilities	\$8,389	\$2,039	0
23	Construction	\$11,948	\$1,984	0
31-33	Manufacturing	\$44,529	\$6,762	0
42	Wholesale Trade	\$114,451	\$42,887	1
44-45	Retail Trade	\$427,080	\$131,866	7
48-49	Transportation and Warehousing	\$56,045	\$19,901	1
51	Information	\$46,024	\$8,780	0
52	Finance and Insurance	\$121,109	\$24,549	1
53	Real Estate and Rental and Leasing	\$50,638	\$5,311	0
54	Professional, Scientific, and Technical Services	\$49,022	\$12,060	1
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$19,218	\$5,227	0
61	Educational Services	\$10,655	\$3,509	0
62	Health Care and Social Assistance	\$366,823	\$109,017	5
71	Arts, Entertainment, and Recreation	\$30,728	\$6,889	1
72	Accommodation and Food Services	\$331,073	\$117,059	7
81	Other Services (except Public Administration)	\$141,379	\$66,244	4
92	Public Administration	\$842,785	\$21,979	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# CONTRA COSTA

TABLE 1  
OVERVIEW OF THE CONTRA COSTA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Contra Costa	\$104,315,040,000	\$45,487,200,000	\$22,426,698,000	499,917

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Contra Costa	\$261,796,752	\$346,379,752	\$152,984,614	\$68,703,166	\$21,004,915	1,981

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
CONTRA COSTA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Contra Costa County	Direct	Indirect	Induced	Total
Total Output	\$261,796,752	\$42,050,871	\$42,532,129	\$346,379,752
Value Added	\$102,305,876	\$24,089,558	\$26,589,180	\$152,984,614
Employee Compensation	\$44,300,472	\$12,341,797	\$12,060,897	\$68,703,166
Employment	1,328	304	349	1,981
State and Local Taxes				\$21,004,915

Note: Any differences due to rounding.

**TABLE 4**  
**CONTRA COSTA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS**  
**CREATED BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$311,683	\$48,109	2
21	Mining	\$194,942	\$37,042	0
22	Utilities	\$3,827,780	\$452,937	4
23	Construction	\$1,591,308	\$556,348	12
31-33	Manufacturing	\$15,520,696	\$1,776,915	27
42	Wholesale Trade	\$9,874,186	\$3,406,652	47
44-45	Retail Trade	\$29,690,798	\$10,870,539	387
48-49	Transportation and Warehousing	\$5,075,262	\$1,536,021	54
51	Information	\$9,196,278	\$1,707,745	22
52	Finance and Insurance	\$28,440,826	\$8,457,242	129
53	Real Estate and Rental and Leasing	\$13,090,322	\$1,102,884	74
54	Professional, Scientific, and Technical Services	\$9,565,468	\$3,791,655	84
55	Management of Companies and Enterprises	\$2,577,186	\$1,151,618	15
56	Administrative and Support	\$5,223,194	\$2,081,945	83
61	Educational Services	\$2,835,547	\$1,473,102	68
62	Health Care and Social Assistance	\$36,607,484	\$17,594,825	382
71	Arts, Entertainment, and Recreation	\$3,352,138	\$1,042,044	66
72	Accommodation and Food Services	\$14,340,032	\$4,612,212	270
81	Other Services (except Public Administration)	\$12,755,614	\$5,814,330	239
92	Public Administration	\$40,967,793	\$1,189,001	14

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# DEL NORTE

TABLE 1  
OVERVIEW OF THE DEL NORTE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Del Norte	\$811,119,000	\$510,992,000	\$321,315,000	9,974

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Del Norte	\$15,218,779	\$16,979,876	\$5,477,737	\$2,161,865	\$820,613	99

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
DEL NORTE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Del Norte County	Direct	Indirect	Induced	Total
Total Output	\$15,218,779	\$776,915	\$984,182	\$16,979,876
Value Added	\$4,472,460	\$395,329	\$609,948	\$5,477,737
Employee Compensation	\$1,730,362	\$184,555	\$246,948	\$2,161,865
Employment	79	9	11	99
State and Local Taxes				\$820,613

Note: Any differences due to rounding.

TABLE 4  
DEL NORTE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$87,193	\$17,193	1
21	Mining	\$6,438	\$1	0
22	Utilities	\$33,057	\$7,175	0
23	Construction	\$36,288	\$6,600	0
31-33	Manufacturing	\$132,428	\$13,614	0
42	Wholesale Trade	\$177,632	\$60,439	2
44-45	Retail Trade	\$1,412,811	\$513,503	21
48-49	Transportation and Warehousing	\$185,623	\$68,244	2
51	Information	\$237,958	\$46,493	1
52	Finance and Insurance	\$382,550	\$93,861	3
53	Real Estate and Rental and Leasing	\$258,093	\$24,097	2
54	Professional, Scientific, and Technical Services	\$169,401	\$39,716	3
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$46,879	\$9,262	1
61	Educational Services	\$26,373	\$10,342	1
62	Health Care and Social Assistance	\$1,892,069	\$789,511	27
71	Arts, Entertainment, and Recreation	\$51,009	\$16,471	1
72	Accommodation and Food Services	\$926,728	\$261,106	21
81	Other Services (except Public Administration)	\$408,357	\$90,091	11
92	Public Administration	\$2,321,043	\$94,146	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# EL DORADO

TABLE 1  
OVERVIEW OF THE EL DORADO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
El Dorado	\$8,366,941,000	\$5,095,180,000	\$2,381,821,000	82,176

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
El Dorado	\$126,146,540	\$151,937,401	\$56,467,092	\$21,116,908	\$8,250,515	935

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
EL DORADO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

El Dorado County	Direct	Indirect	Induced	Total
Total Output	\$126,146,540	\$12,915,871	\$12,874,990	\$151,937,401
Value Added	\$41,164,755	\$7,310,941	\$7,991,396	\$56,467,092
Employee Compensation	\$15,035,630	\$3,054,647	\$3,026,631	\$21,116,908
Employment	669	133	134	935
State and Local Taxes				\$8,250,515

Note: Any differences due to rounding.

TABLE 4  
EL DORADO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$373,286	\$59,192	8
21	Mining	\$296,172	\$1,068	1
22	Utilities	\$827,359	\$162,565	2
23	Construction	\$697,096	\$163,465	6
31-33	Manufacturing	\$1,757,938	\$395,114	7
42	Wholesale Trade	\$3,141,893	\$967,691	22
44-45	Retail Trade	\$11,232,736	\$3,700,981	153
48-49	Transportation and Warehousing	\$900,996	\$327,040	10
51	Information	\$2,384,624	\$339,912	8
52	Finance and Insurance	\$8,603,125	\$1,769,867	60
53	Real Estate and Rental and Leasing	\$5,941,498	\$265,760	40
54	Professional, Scientific, and Technical Services	\$2,872,266	\$991,114	34
55	Management of Companies and Enterprises	\$353,373	\$136,320	3
56	Administrative and Support	\$2,155,149	\$637,750	44
61	Educational Services	\$669,425	\$211,738	27
62	Health Care and Social Assistance	\$13,726,468	\$5,653,719	172
71	Arts, Entertainment, and Recreation	\$1,778,528	\$498,997	42
72	Accommodation and Food Services	\$8,004,421	\$2,467,489	168
81	Other Services (except Public Administration)	\$5,811,664	\$1,713,867	122
92	Public Administration	\$19,323,226	\$653,259	9

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# FRESNO

TABLE 1  
OVERVIEW OF THE FRESNO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Fresno	\$46,128,629,000	\$25,796,204,000	\$14,019,907,000	431,170

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Fresno	\$163,375,888	\$224,466,674	\$99,819,021	\$44,477,210	\$14,059,029	1,639

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
FRESNO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Fresno County	Direct	Indirect	Induced	Total
Total Output	\$163,375,888	\$29,868,079	\$31,222,707	\$224,466,674
Value Added	\$64,455,143	\$16,498,798	\$18,865,080	\$99,819,021
Employee Compensation	\$27,775,570	\$8,187,866	\$8,513,774	\$44,477,210
Employment	1,053	271	315	1,639
State and Local Taxes				\$14,059,029

Note: Any differences due to rounding.

TABLE 4  
FRESNO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$2,413,608	\$254,000	19
21	Mining	\$129,283	\$21,610	0
22	Utilities	\$2,421,748	\$505,221	6
23	Construction	\$1,096,905	\$370,706	10
31-33	Manufacturing	\$8,766,092	\$1,344,813	35
42	Wholesale Trade	\$8,636,108	\$3,019,173	63
44-45	Retail Trade	\$21,158,319	\$7,375,544	308
48-49	Transportation and Warehousing	\$4,291,143	\$1,548,339	42
51	Information	\$5,053,169	\$1,140,537	21
52	Finance and Insurance	\$14,966,135	\$3,868,040	89
53	Real Estate and Rental and Leasing	\$9,559,953	\$896,155	59
54	Professional, Scientific, and Technical Services	\$6,516,809	\$2,074,378	68
55	Management of Companies and Enterprises	\$1,764,787	\$728,817	13
56	Administrative and Support	\$3,705,074	\$1,556,888	71
61	Educational Services	\$1,713,018	\$660,644	42
62	Health Care and Social Assistance	\$25,665,495	\$11,619,743	332
71	Arts, Entertainment, and Recreation	\$1,547,965	\$549,392	39
72	Accommodation and Food Services	\$11,008,438	\$3,432,392	237
81	Other Services (except Public Administration)	\$7,773,924	\$2,497,243	172
92	Public Administration	\$26,534,158	\$1,013,575	15

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# GLENN

TABLE 1  
OVERVIEW OF THE GLENN COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Glenn	\$1,875,536,000	\$1,113,430,000	\$300,054,000	13,800

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Glenn	\$10,152,755	\$11,152,110	\$3,234,733	\$977,480	\$475,900	57

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
GLENN COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Glenn County	Direct	Indirect	Induced	Total
Total Output	\$10,152,755	\$570,649	\$428,706	\$11,152,110
Value Added	\$2,645,344	\$319,468	\$269,921	\$3,234,733
Employee Compensation	\$800,542	\$94,173	\$82,765	\$977,480
Employment	47	5	4	57
State and Local Taxes				\$475,900

Note: Any differences due to rounding.

TABLE 4  
GLENN COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$129,220	\$7,788	1
21	Mining	\$3,130	\$36	0
22	Utilities	\$39,644	\$11,079	0
23	Construction	\$20,938	\$4,612	0
31-33	Manufacturing	\$91,123	\$10,816	0
42	Wholesale Trade	\$333,083	\$106,703	3
44-45	Retail Trade	\$698,262	\$242,929	10
48-49	Transportation and Warehousing	\$136,420	\$39,223	1
51	Information	\$100,031	\$5,657	0
52	Finance and Insurance	\$181,014	\$35,354	2
53	Real Estate and Rental and Leasing	\$411,739	\$927	3
54	Professional, Scientific, and Technical Services	\$111,806	\$22,042	1
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$44,464	\$4,013	1
61	Educational Services	\$26,864	\$11,133	1
62	Health Care and Social Assistance	\$559,346	\$219,108	14
71	Arts, Entertainment, and Recreation	\$26,776	\$6,368	1
72	Accommodation and Food Services	\$462,753	\$134,695	11
81	Other Services (except Public Administration)	\$303,220	\$75,395	7
92	Public Administration	\$1,425,521	\$39,602	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# HUMBOLDT

TABLE 1  
OVERVIEW OF THE HUMBOLDT COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Humboldt	\$6,295,643,000	\$3,559,353,000	\$1,916,570,000	64,358

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Humboldt	\$71,577,724	\$90,588,430	\$36,373,518	\$14,998,857	\$5,276,070	662

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
HUMBOLDT COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Humboldt County	Direct	Indirect	Induced	Total
Total Output	\$71,577,724	\$9,166,361	\$9,844,345	\$90,588,430
Value Added	\$25,418,332	\$4,997,194	\$5,957,992	\$36,373,518
Employee Compensation	\$10,256,758	\$2,240,435	\$2,501,664	\$14,998,857
Employment	460	93	109	662
State and Local Taxes				\$5,276,070

Note: Any differences due to rounding.

TABLE 4  
HUMBOLDT COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$368,908	\$66,070	3
21	Mining	\$15,284	\$1	0
22	Utilities	\$1,277,511	\$285,102	3
23	Construction	\$438,397	\$113,542	4
31-33	Manufacturing	\$2,461,270	\$466,430	13
42	Wholesale Trade	\$1,726,689	\$600,861	16
44-45	Retail Trade	\$8,787,764	\$3,034,177	135
48-49	Transportation and Warehousing	\$1,281,541	\$482,847	15
51	Information	\$1,700,359	\$309,178	8
52	Finance and Insurance	\$4,867,047	\$1,061,684	34
53	Real Estate and Rental and Leasing	\$3,625,940	\$267,548	24
54	Professional, Scientific, and Technical Services	\$1,768,225	\$440,000	23
55	Management of Companies and Enterprises	\$508,242	\$189,091	4
56	Administrative and Support	\$929,759	\$322,407	19
61	Educational Services	\$367,165	\$120,056	15
62	Health Care and Social Assistance	\$10,096,410	\$4,305,570	143
71	Arts, Entertainment, and Recreation	\$662,776	\$175,995	17
72	Accommodation and Food Services	\$4,846,420	\$1,386,872	111
81	Other Services (except Public Administration)	\$2,826,743	\$960,879	66
92	Public Administration	\$11,344,680	\$410,547	9

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# IMPERIAL

TABLE 1  
OVERVIEW OF THE IMPERIAL COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Imperial	\$6,671,378,000	\$4,099,398,000	\$2,220,153,000	66,075

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Imperial	\$18,113,728	\$20,793,481	\$6,925,237	\$2,749,871	\$1,136,160	115

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
IMPERIAL COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Imperial County	Direct	Indirect	Induced	Total
Total Output	\$18,113,728	\$1,499,725	\$1,180,028	\$20,793,481
Value Added	\$5,391,615	\$805,184	\$728,438	\$6,925,237
Employee Compensation	\$2,032,566	\$423,033	\$294,272	\$2,749,871
Employment	88	15	12	115
State and Local Taxes				\$1,136,160

Note: Any differences due to rounding.

TABLE 4  
IMPERIAL COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$156,085	\$20,039	1
21	Mining	\$1,667	\$33	0
22	Utilities	\$467,750	\$91,165	1
23	Construction	\$65,504	\$21,801	1
31-33	Manufacturing	\$266,936	\$39,218	1
42	Wholesale Trade	\$879,632	\$270,705	7
44-45	Retail Trade	\$1,950,590	\$709,525	30
48-49	Transportation and Warehousing	\$290,180	\$89,699	3
51	Information	\$304,356	\$59,672	1
52	Finance and Insurance	\$549,831	\$127,821	5
53	Real Estate and Rental and Leasing	\$382,098	\$45,157	3
54	Professional, Scientific, and Technical Services	\$219,762	\$74,060	2
55	Management of Companies and Enterprises	\$112,169	\$39,752	1
56	Administrative and Support	\$188,401	\$64,469	4
61	Educational Services	\$54,318	\$34,116	2
62	Health Care and Social Assistance	\$1,082,301	\$443,613	17
71	Arts, Entertainment, and Recreation	\$62,631	\$20,577	2
72	Accommodation and Food Services	\$936,585	\$296,238	20
81	Other Services (except Public Administration)	\$606,147	\$229,743	14
92	Public Administration	\$2,580,765	\$72,468	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# INYO

TABLE 1  
OVERVIEW OF THE INYO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Inyo	\$791,610,000	\$507,563,000	\$304,558,000	9,046

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Inyo	\$12,875,330	\$14,745,487	\$5,007,865	\$1,935,577	\$778,726	87

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
INYO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Inyo County	Direct	Indirect	Induced	Total
Total Output	\$12,875,330	\$943,237	\$926,920	\$14,745,487
Value Added	\$3,935,944	\$495,395	\$576,526	\$5,007,865
Employee Compensation	\$1,452,585	\$256,248	\$226,744	\$1,935,577
Employment	67	10	10	87
State and Local Taxes				\$778,726

Note: Any differences due to rounding.

**TABLE 4**  
**INYO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$22,520	\$1,551	0
21	Mining	\$11,236	\$1,465	0
22	Utilities	\$280,001	\$60,919	1
23	Construction	\$36,903	\$9,331	0
31-33	Manufacturing	\$91,516	\$20,530	1
42	Wholesale Trade	\$221,621	\$75,322	3
44-45	Retail Trade	\$1,490,312	\$479,567	25
48-49	Transportation and Warehousing	\$151,988	\$62,822	2
51	Information	\$306,658	\$59,752	2
52	Finance and Insurance	\$312,707	\$61,776	2
53	Real Estate and Rental and Leasing	\$221,237	\$25,284	1
54	Professional, Scientific, and Technical Services	\$144,273	\$41,868	2
55	Management of Companies and Enterprises	\$93,280	\$35,939	1
56	Administrative and Support	\$108,415	\$37,208	2
61	Educational Services	\$455	\$133	0
62	Health Care and Social Assistance	\$904,685	\$384,587	13
71	Arts, Entertainment, and Recreation	\$146,104	\$48,457	3
72	Accommodation and Food Services	\$814,241	\$254,856	17
81	Other Services (except Public Administration)	\$482,189	\$143,492	10
92	Public Administration	\$2,172,702	\$130,718	4

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# KERN

TABLE 1  
OVERVIEW OF THE KERN COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Kern	\$40,267,535,000	\$22,080,622,000	\$12,298,029,000	328,643

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Kern	\$131,141,232	\$167,523,275	\$67,759,326	\$29,594,321	\$9,823,046	1,108

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
KERN COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Kern County	Direct	Indirect	Induced	Total
Total Output	\$131,141,232	\$18,915,143	\$17,466,900	\$167,523,275
Value Added	\$46,865,952	\$10,365,868	\$10,527,506	\$67,759,326
Employee Compensation	\$19,750,890	\$5,184,565	\$4,658,866	\$29,594,321
Employment	762	172	174	1,108
State and Local Taxes				\$9,823,046

Note: Any differences due to rounding.

**TABLE 4**  
**KERN COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$935,116	\$185,003	9
21	Mining	\$1,787,240	\$344,688	4
22	Utilities	\$2,554,074	\$330,188	4
23	Construction	\$749,625	\$250,480	7
31-33	Manufacturing	\$5,787,237	\$627,264	12
42	Wholesale Trade	\$5,739,689	\$1,870,596	38
44-45	Retail Trade	\$15,259,592	\$5,432,065	218
48-49	Transportation and Warehousing	\$2,584,555	\$962,068	27
51	Information	\$3,265,112	\$669,819	13
52	Finance and Insurance	\$9,160,575	\$2,430,962	53
53	Real Estate and Rental and Leasing	\$5,766,056	\$592,019	37
54	Professional, Scientific, and Technical Services	\$2,964,992	\$1,110,129	32
55	Management of Companies and Enterprises	\$909,088	\$367,407	7
56	Administrative and Support	\$2,363,396	\$933,321	54
61	Educational Services	\$826,954	\$352,270	19
62	Health Care and Social Assistance	\$16,209,405	\$7,520,139	224
71	Arts, Entertainment, and Recreation	\$1,000,508	\$334,672	24
72	Accommodation and Food Services	\$8,457,274	\$2,643,877	180
81	Other Services (except Public Administration)	\$5,241,405	\$1,738,777	126
92	Public Administration	\$20,594,270	\$898,577	21

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# KINGS

TABLE 1  
OVERVIEW OF THE KINGS COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Kings	\$6,906,977,000	\$3,500,462,000	\$2,187,182,000	55,440

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Kings	\$27,353,843	\$30,885,812	\$9,685,438	\$3,876,837	\$1,468,986	165

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
KINGS COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Kings County	Direct	Indirect	Induced	Total
Total Output	\$27,353,843	\$1,821,999	\$1,709,970	\$30,885,812
Value Added	\$7,777,543	\$885,474	\$1,022,421	\$9,685,438
Employee Compensation	\$3,009,600	\$447,234	\$420,003	\$3,876,837
Employment	130	18	17	165
State and Local Taxes				\$1,468,986

Note: Any differences due to rounding.

**TABLE 4**  
**KINGS COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$439,288	\$66,059	3
21	Mining	\$0	\$0	0
22	Utilities	\$252,768	\$35,913	0
23	Construction	\$79,377	\$23,257	1
31-33	Manufacturing	\$686,892	\$55,641	1
42	Wholesale Trade	\$337,626	\$115,392	3
44-45	Retail Trade	\$2,575,723	\$849,028	40
48-49	Transportation and Warehousing	\$325,814	\$98,389	3
51	Information	\$491,594	\$95,113	2
52	Finance and Insurance	\$515,144	\$129,799	4
53	Real Estate and Rental and Leasing	\$607,221	\$87,418	5
54	Professional, Scientific, and Technical Services	\$273,698	\$81,505	4
55	Management of Companies and Enterprises	\$46,066	\$17,737	0
56	Administrative and Support	\$254,619	\$87,103	5
61	Educational Services	\$116,443	\$73,807	3
62	Health Care and Social Assistance	\$2,660,995	\$1,229,715	33
71	Arts, Entertainment, and Recreation	\$121,129	\$30,097	4
72	Accommodation and Food Services	\$1,329,590	\$388,659	30
81	Other Services (except Public Administration)	\$905,600	\$246,650	22
92	Public Administration	\$4,076,359	\$165,555	5

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# LAKE

TABLE 1  
OVERVIEW OF THE LAKE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Lake	\$1,911,604,000	\$1,217,241,000	\$578,359,000	20,447

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Lake	\$25,182,783	\$28,979,425	\$9,656,071	\$3,569,554	\$1,421,083	153

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
LAKE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Lake County	Direct	Indirect	Induced	Total
Total Output	\$25,182,783	\$1,961,147	\$1,835,495	\$28,979,425
Value Added	\$7,396,286	\$1,109,373	\$1,150,412	\$9,656,071
Employee Compensation	\$2,680,276	\$451,169	\$438,109	\$3,569,554
Employment	115	19	18	153
State and Local Taxes				\$1,421,083

Note: Any differences due to rounding.

**TABLE 4**  
**LAKE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$106,565	\$19,887	1
21	Mining	\$5,730	\$117	0
22	Utilities	\$647,987	\$143,740	1
23	Construction	\$102,245	\$19,590	1
31-33	Manufacturing	\$84,460	\$20,982	0
42	Wholesale Trade	\$322,599	\$111,536	3
44-45	Retail Trade	\$2,100,004	\$720,189	30
48-49	Transportation and Warehousing	\$274,021	\$97,547	3
51	Information	\$430,625	\$61,829	2
52	Finance and Insurance	\$790,496	\$156,689	6
53	Real Estate and Rental and Leasing	\$968,437	\$42,745	6
54	Professional, Scientific, and Technical Services	\$398,423	\$90,605	5
55	Management of Companies and Enterprises	\$149,624	\$67,404	1
56	Administrative and Support	\$261,235	\$52,302	5
61	Educational Services	\$114,406	\$10,116	6
62	Health Care and Social Assistance	\$2,692,847	\$1,225,146	34
71	Arts, Entertainment, and Recreation	\$152,112	\$42,226	4
72	Accommodation and Food Services	\$968,715	\$278,354	22
81	Other Services (except Public Administration)	\$924,825	\$264,600	21
92	Public Administration	\$3,825,952	\$143,950	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# LASSEN

TABLE 1  
OVERVIEW OF THE LASSEN COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Lassen	\$1,122,391,000	\$785,423,000	\$482,296,000	13,174

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Lassen	\$22,981,889	\$26,555,435	\$9,316,309	\$3,288,728	\$1,457,585	172

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
LASSEN COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Lassen County	Direct	Indirect	Induced	Total
Total Output	\$22,981,889	\$1,776,481	\$1,797,065	\$26,555,435
Value Added	\$7,231,318	\$969,104	\$1,115,887	\$9,316,309
Employee Compensation	\$2,566,143	\$322,878	\$399,707	\$3,288,728
Employment	133	19	20	172
State and Local Taxes				\$1,457,585

Note: Any differences due to rounding.

TABLE 4  
 LASSEN COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
 CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$87,482	\$18,879	1
21	Mining	\$38,563	\$48	0
22	Utilities	\$149,547	\$33,075	1
23	Construction	\$83,991	\$16,817	1
31-33	Manufacturing	\$14,572	\$2,210	0
42	Wholesale Trade	\$309,534	\$102,162	3
44-45	Retail Trade	\$2,347,447	\$729,822	41
48-49	Transportation and Warehousing	\$389,711	\$103,188	4
51	Information	\$513,373	\$95,911	3
52	Finance and Insurance	\$1,146,569	\$169,047	9
53	Real Estate and Rental and Leasing	\$974,928	\$15,440	7
54	Professional, Scientific, and Technical Services	\$223,487	\$44,132	3
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$147,772	\$34,047	2
61	Educational Services	\$103,840	\$46,155	2
62	Health Care and Social Assistance	\$2,416,881	\$1,011,095	35
71	Arts, Entertainment, and Recreation	\$64,532	\$14,899	2
72	Accommodation and Food Services	\$1,360,583	\$425,254	29
81	Other Services (except Public Administration)	\$993,483	\$285,450	27
92	Public Administration	\$3,581,999	\$141,097	3

Note: Model adjusts for intra-county trade.  
 Any differences due to rounding.

# LOS ANGELES

**TABLE 1**  
**OVERVIEW OF THE LOS ANGELES COUNTY ECONOMY**

County	Total Output	Value Added	Employee Compensation	Employment
Los Angeles	\$765,154,898,000	\$428,766,845,000	\$237,292,750,000	5,509,182

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Los Angeles	\$1,075,505,415	\$1,606,252,080	\$777,010,194	\$366,508,321	\$102,544,326	10,600

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

**TABLE 3**  
**LOS ANGELES COUNTY GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

Los Angeles County	Direct	Indirect	Induced	Total
Total Output	\$1,075,505,415	\$257,559,048	\$273,187,617	\$1,606,252,080
Value Added	\$471,572,841	\$143,244,603	\$162,192,750	\$777,010,194
Employee Compensation	\$214,489,251	\$74,714,154	\$77,304,916	\$366,508,321
Employment	6,542	1,812	2,246	10,600
State and Local Taxes				\$102,544,326

Note: Any differences due to rounding.

TABLE 4  
LOS ANGELES COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$746,136	\$308,961	13
21	Mining	\$6,141,764	\$897,553	11
22	Utilities	\$18,387,933	\$2,474,341	25
23	Construction	\$5,511,685	\$1,770,978	44
31-33	Manufacturing	\$149,880,878	\$21,745,219	477
42	Wholesale Trade	\$77,166,801	\$25,660,644	495
44-45	Retail Trade	\$141,356,000	\$50,020,809	1,747
48-49	Transportation and Warehousing	\$33,612,647	\$12,841,261	292
51	Information	\$47,097,365	\$8,743,170	120
52	Finance and Insurance	\$120,304,169	\$37,768,438	554
53	Real Estate and Rental and Leasing	\$70,359,117	\$6,574,800	377
54	Professional, Scientific, and Technical Services	\$58,914,807	\$21,206,313	477
55	Management of Companies and Enterprises	\$15,122,448	\$7,008,290	80
56	Administrative and Support	\$28,164,293	\$12,345,145	495
61	Educational Services	\$20,859,146	\$11,387,792	395
62	Health Care and Social Assistance	\$171,652,555	\$80,394,687	2,045
71	Arts, Entertainment, and Recreation	\$20,998,967	\$7,900,140	315
72	Accommodation and Food Services	\$79,386,012	\$26,746,741	1,447
81	Other Services (except Public Administration)	\$60,545,292	\$22,439,739	1,091
92	Public Administration	\$181,338,834	\$8,273,300	99

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MADERA

TABLE 1  
OVERVIEW OF THE MADERA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Madera	\$6,227,060,000	\$3,423,461,000	\$1,654,850,000	58,229

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Madera	\$38,900,919	\$45,095,704	\$15,242,234	\$5,993,286	\$2,276,590	253

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MADERA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Madera County	Direct	Indirect	Induced	Total
Total Output	\$38,900,919	\$3,160,824	\$3,033,961	\$45,095,704
Value Added	\$11,671,329	\$1,697,861	\$1,873,044	\$15,242,234
Employee Compensation	\$4,496,260	\$741,997	\$755,029	\$5,993,286
Employment	186	36	31	253
State and Local Taxes				\$2,276,590

Note: Any differences due to rounding.

TABLE 4  
MADERA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$293,904	\$33,932	2
21	Mining	\$80,893	\$62	0
22	Utilities	\$206,985	\$47,651	1
23	Construction	\$199,889	\$47,773	2
31-33	Manufacturing	\$425,469	\$80,876	2
42	Wholesale Trade	\$740,124	\$247,439	5
44-45	Retail Trade	\$3,693,490	\$1,139,781	55
48-49	Transportation and Warehousing	\$465,750	\$127,592	5
51	Information	\$768,369	\$122,903	3
52	Finance and Insurance	\$1,104,959	\$189,019	9
53	Real Estate and Rental and Leasing	\$1,306,262	\$95,042	9
54	Professional, Scientific, and Technical Services	\$580,137	\$161,745	6
55	Management of Companies and Enterprises	\$259,122	\$29,408	5
56	Administrative and Support	\$414,822	\$168,175	9
61	Educational Services	\$79,279	\$41,297	3
62	Health Care and Social Assistance	\$4,744,118	\$2,253,318	58
71	Arts, Entertainment, and Recreation	\$217,191	\$71,120	5
72	Accommodation and Food Services	\$1,648,188	\$485,548	35
81	Other Services (except Public Administration)	\$1,469,361	\$442,254	36
92	Public Administration	\$5,854,175	\$208,351	4

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MARIN

**TABLE 1**  
**OVERVIEW OF THE MARIN COUNTY ECONOMY**

County	Total Output	Value Added	Employee Compensation	Employment
Marin	\$23,499,439,000	\$14,934,683,000	\$7,384,888,000	185,875

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

**TABLE 2**  
**SUMMARY OF ECONOMIC BENEFITS**  
**RESULTING FROM CalPERS BENEFIT PAYMENTS**

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Marin	\$63,613,205	\$82,592,414	\$37,246,959	\$16,276,579	\$4,957,319	467

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

**TABLE 3**  
**MARIN COUNTY GENERATION OF ECONOMIC BENEFITS**  
**FROM CalPERS BENEFIT PAYMENTS**

Marin County	Direct	Indirect	Induced	Total
Total Output	\$63,613,205	\$9,205,497	\$9,773,712	\$82,592,414
Value Added	\$25,273,797	\$5,636,149	\$6,337,013	\$37,246,959
Employee Compensation	\$10,669,874	\$2,813,453	\$2,793,252	\$16,276,579
Employment	318	69	80	467
State and Local Taxes				\$4,957,319

Note: Any differences due to rounding.

TABLE 4  
MARIN COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED  
BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$120,011	\$29,268	2
21	Mining	\$63,376	\$60	0
22	Utilities	\$247,992	\$56,919	1
23	Construction	\$362,684	\$116,484	3
31-33	Manufacturing	\$1,361,423	\$282,239	6
42	Wholesale Trade	\$3,102,506	\$1,047,621	16
44-45	Retail Trade	\$7,347,134	\$2,600,954	85
48-49	Transportation and Warehousing	\$716,272	\$282,549	7
51	Information	\$1,672,220	\$318,277	4
52	Finance and Insurance	\$6,462,526	\$2,150,075	27
53	Real Estate and Rental and Leasing	\$3,261,703	\$255,906	19
54	Professional, Scientific, and Technical Services	\$2,866,619	\$993,072	26
55	Management of Companies and Enterprises	\$587,590	\$301,252	2
56	Administrative and Support	\$1,290,725	\$516,363	18
61	Educational Services	\$770,664	\$421,398	16
62	Health Care and Social Assistance	\$9,082,321	\$3,921,554	93
71	Arts, Entertainment, and Recreation	\$709,783	\$206,172	15
72	Accommodation and Food Services	\$4,404,271	\$1,434,315	78
81	Other Services (except Public Administration)	\$3,094,104	\$1,088,376	49
92	Public Administration	\$9,878,696	\$253,725	4

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# MARIPOSA

TABLE 1  
OVERVIEW OF THE MARIPOSA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Mariposa	\$496,890,000	\$312,683,000	\$161,643,000	5,917

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Mariposa	\$10,942,028	\$11,758,178	\$3,035,230	\$972,985	\$452,037	54

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MARIPOSA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Mariposa County	Direct	Indirect	Induced	Total
Total Output	\$10,942,028	\$441,833	\$374,317	\$11,758,178
Value Added	\$2,545,189	\$249,236	\$240,805	\$3,035,230
Employee Compensation	\$780,153	\$114,378	\$78,454	\$972,985
Employment	45	5	4	54
State and Local Taxes				\$452,037

Note: Any differences due to rounding.

TABLE 4  
MARIPOSA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$32,667	\$1,282	0
21	Mining	\$4,160	\$3	0
22	Utilities	\$2,481	\$1,005	0
23	Construction	\$36,598	\$6,712	0
31-33	Manufacturing	\$25,884	\$5,091	0
42	Wholesale Trade	\$26,025	\$8,855	0
44-45	Retail Trade	\$702,608	\$146,070	12
48-49	Transportation and Warehousing	\$99,054	\$23,381	1
51	Information	\$75,465	\$17,524	0
52	Finance and Insurance	\$218,848	\$48,920	1
53	Real Estate and Rental and Leasing	\$312,899	\$14,552	2
54	Professional, Scientific, and Technical Services	\$33,867	\$8,947	0
55	Management of Companies and Enterprises	\$42,765	\$18,693	0
56	Administrative and Support	\$40,753	\$12,979	1
61	Educational Services	\$47,123	\$15,655	1
62	Health Care and Social Assistance	\$459,611	\$179,840	6
71	Arts, Entertainment, and Recreation	\$11,930	\$3,483	0
72	Accommodation and Food Services	\$474,270	\$145,546	10
81	Other Services (except Public Administration)	\$285,809	\$91,423	8
92	Public Administration	\$1,764,686	\$223,024	10

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MENDOCINO

TABLE 1  
OVERVIEW OF THE MENDOCINO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Mendocino	\$4,165,667,000	\$2,333,683,000	\$1,174,300,000	42,551

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Mendocino	\$28,696,159	\$34,425,743	\$12,961,673	\$4,917,469	\$1,856,494	223

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MENDOCINO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Mendocino County	Direct	Indirect	Induced	Total
Total Output	\$28,696,159	\$2,847,482	\$2,882,102	\$34,425,743
Value Added	\$9,550,179	\$1,608,492	\$1,803,002	\$12,961,673
Employee Compensation	\$3,575,392	\$646,592	\$695,485	\$4,917,469
Employment	163	29	31	223
State and Local Taxes				\$1,856,494

Note: Any differences due to rounding.

TABLE 4  
MENDOCINO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$128,373	\$36,563	2
21	Mining	\$20,564	\$43	0
22	Utilities	\$202,329	\$53,842	1
23	Construction	\$166,213	\$37,194	2
31-33	Manufacturing	\$438,261	\$81,521	2
42	Wholesale Trade	\$587,057	\$192,347	5
44-45	Retail Trade	\$3,332,426	\$1,141,207	47
48-49	Transportation and Warehousing	\$423,940	\$146,341	5
51	Information	\$729,904	\$136,900	3
52	Finance and Insurance	\$1,498,907	\$322,139	10
53	Real Estate and Rental and Leasing	\$1,346,535	\$88,862	10
54	Professional, Scientific, and Technical Services	\$671,506	\$116,354	8
55	Management of Companies and Enterprises	\$115,181	\$43,993	1
56	Administrative and Support	\$349,416	\$113,143	6
61	Educational Services	\$122,837	\$57,812	5
62	Health Care and Social Assistance	\$2,958,101	\$1,284,117	44
71	Arts, Entertainment, and Recreation	\$179,705	\$42,266	6
72	Accommodation and Food Services	\$1,914,592	\$571,581	41
81	Other Services (except Public Administration)	\$1,114,114	\$303,034	25
92	Public Administration	\$4,360,177	\$148,210	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MERCED

TABLE 1  
OVERVIEW OF THE MERCED COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Merced	\$11,735,957,000	\$5,652,029,000	\$2,679,761,000	91,571

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Merced	\$37,958,450	\$45,001,836	\$15,449,653	\$6,094,321	\$2,317,205	267

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MERCED COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Merced County	Direct	Indirect	Induced	Total
Total Output	\$37,958,450	\$3,710,979	\$3,332,407	\$45,001,836
Value Added	\$11,567,626	\$1,889,205	\$1,992,822	\$15,449,653
Employee Compensation	\$4,398,725	\$895,676	\$799,920	\$6,094,321
Employment	198	34	35	267
State and Local Taxes				\$2,317,205

Note: Any differences due to rounding.

TABLE 4  
MERCED COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$695,903	\$68,484	4
21	Mining	\$893	\$16	0
22	Utilities	\$367,200	\$80,019	1
23	Construction	\$177,497	\$43,165	2
31-33	Manufacturing	\$1,736,457	\$273,505	6
42	Wholesale Trade	\$719,790	\$244,910	5
44-45	Retail Trade	\$3,919,823	\$1,358,193	59
48-49	Transportation and Warehousing	\$532,156	\$165,590	5
51	Information	\$766,733	\$141,084	4
52	Finance and Insurance	\$1,156,449	\$299,383	7
53	Real Estate and Rental and Leasing	\$1,246,994	\$87,482	9
54	Professional, Scientific, and Technical Services	\$460,776	\$152,499	5
55	Management of Companies and Enterprises	\$248,137	\$104,881	2
56	Administrative and Support	\$457,691	\$130,151	11
61	Educational Services	\$45,991	\$8,458	2
62	Health Care and Social Assistance	\$4,009,825	\$1,691,365	63
71	Arts, Entertainment, and Recreation	\$289,653	\$63,926	7
72	Accommodation and Food Services	\$1,903,039	\$574,240	43
81	Other Services (except Public Administration)	\$1,267,415	\$408,281	31
92	Public Administration	\$5,696,422	\$198,689	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MODOC

TABLE 1  
OVERVIEW OF THE MODOC COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Modoc	\$376,903,000	\$241,635,000	\$109,964,000	4,291

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Modoc	\$6,038,594	\$6,497,563	\$1,746,513	\$503,079	\$287,752	31

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MODOC COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Modoc County	Direct	Indirect	Induced	Total
Total Output	\$6,038,594	\$247,879	\$211,090	\$6,497,563
Value Added	\$1,474,804	\$136,296	\$135,413	\$1,746,513
Employee Compensation	\$413,978	\$48,908	\$40,193	\$503,079
Employment	27	3	2	31
State and Local Taxes				\$287,752

Note: Any differences due to rounding.

TABLE 4  
MODOC COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$23,009	\$2,133	0
21	Mining	\$3,443	\$11	0
22	Utilities	\$80,697	\$17,769	0
23	Construction	\$19,837	\$3,847	0
31-33	Manufacturing	\$0	\$0	0
42	Wholesale Trade	\$173,922	\$64,639	2
44-45	Retail Trade	\$430,113	\$106,400	9
48-49	Transportation and Warehousing	\$74,872	\$18,681	1
51	Information	\$101,164	\$18,330	1
52	Finance and Insurance	\$79,229	\$17,958	1
53	Real Estate and Rental and Leasing	\$149,216	\$8,484	1
54	Professional, Scientific, and Technical Services	\$6,935	\$1,791	0
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$41,737	\$556	1
61	Educational Services	\$2,351	\$724	0
62	Health Care and Social Assistance	\$238,346	\$95,967	5
71	Arts, Entertainment, and Recreation	\$46,377	\$335	1
72	Accommodation and Food Services	\$216,749	\$54,713	5
81	Other Services (except Public Administration)	\$157,187	\$66,478	5
92	Public Administration	\$857,860	\$24,263	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# MONO

TABLE 1  
OVERVIEW OF THE MONO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Mono	\$919,117,000	\$603,545,000	\$281,896,000	9,478

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Mono	\$4,071,104	\$4,419,957	\$1,278,738	\$385,282	\$192,651	18

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MONO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Mono County	Direct	Indirect	Induced	Total
Total Output	\$4,071,104	\$191,126	\$157,727	\$4,419,957
Value Added	\$1,062,540	\$112,337	\$103,861	\$1,278,738
Employee Compensation	\$307,149	\$46,541	\$31,592	\$385,282
Employment	15	1	1	18
State and Local Taxes				\$192,651

Note: Any differences due to rounding.

TABLE 4  
MONO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED  
BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$8,689	\$187	0
21	Mining	\$4,119	\$825	0
22	Utilities	\$2,453	\$608	0
23	Construction	\$17,237	\$4,437	0
31-33	Manufacturing	\$24,261	\$4,766	0
42	Wholesale Trade	\$28,767	\$8,994	0
44-45	Retail Trade	\$348,753	\$99,962	5
48-49	Transportation and Warehousing	\$5,704	\$3,071	0
51	Information	\$32,232	\$3,151	0
52	Finance and Insurance	\$86,551	\$17,530	0
53	Real Estate and Rental and Leasing	\$169,466	\$12,085	1
54	Professional, Scientific, and Technical Services	\$72,616	\$26,384	1
55	Management of Companies and Enterprises	\$461	\$119	0
56	Administrative and Support	\$26,387	\$8,152	0
61	Educational Services	\$4,010	\$1,288	0
62	Health Care and Social Assistance	\$112,248	\$31,325	2
71	Arts, Entertainment, and Recreation	\$49,743	\$10,161	1
72	Accommodation and Food Services	\$255,311	\$94,169	4
81	Other Services (except Public Administration)	\$106,302	\$39,913	2
92	Public Administration	\$581,957	\$18,155	0

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# MONTEREY

TABLE 1  
OVERVIEW OF THE MONTEREY COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Monterey	\$25,765,932,000	\$16,330,665,000	\$8,249,592,000	240,209

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Monterey	\$93,392,259	\$117,461,170	\$49,901,999	\$21,140,476	\$7,190,942	735

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
MONTEREY COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Monterey County	Direct	Indirect	Induced	Total
Total Output	\$93,392,259	\$11,732,015	\$12,336,896	\$117,461,170
Value Added	\$34,947,267	\$7,031,080	\$7,923,652	\$49,901,999
Employee Compensation	\$14,412,954	\$3,333,430	\$3,394,092	\$21,140,476
Employment	506	111	118	735
State and Local Taxes				\$7,190,942

Note: Any differences due to rounding.

TABLE 4  
MONTEREY COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$534,021	\$115,890	5
21	Mining	\$106,504	\$14,315	0
22	Utilities	\$725,903	\$165,653	2
23	Construction	\$516,917	\$150,439	4
31-33	Manufacturing	\$2,020,722	\$309,944	9
42	Wholesale Trade	\$5,448,177	\$1,482,106	34
44-45	Retail Trade	\$11,459,005	\$3,979,905	145
48-49	Transportation and Warehousing	\$1,734,013	\$655,572	17
51	Information	\$1,653,584	\$384,867	6
52	Finance and Insurance	\$5,328,046	\$1,547,515	30
53	Real Estate and Rental and Leasing	\$4,771,204	\$382,739	30
54	Professional, Scientific, and Technical Services	\$2,733,226	\$938,135	28
55	Management of Companies and Enterprises	\$883,924	\$393,988	5
56	Administrative and Support	\$1,627,679	\$567,232	31
61	Educational Services	\$1,038,780	\$570,686	21
62	Health Care and Social Assistance	\$10,431,512	\$4,880,386	123
71	Arts, Entertainment, and Recreation	\$1,581,537	\$460,959	33
72	Accommodation and Food Services	\$6,395,754	\$2,086,406	118
81	Other Services (except Public Administration)	\$4,251,476	\$1,528,277	83
92	Public Administration	\$14,278,455	\$525,462	11

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# NAPA

TABLE 1  
OVERVIEW OF THE NAPA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Napa	\$11,625,669,000	\$6,096,673,000	\$3,383,692,000	84,493

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Napa	\$72,070,333	\$90,992,046	\$38,492,141	\$17,027,451	\$4,812,990	545

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
NAPA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Napa County	Direct	Indirect	Induced	Total
Total Output	\$72,070,333	\$8,856,155	\$10,065,558	\$90,992,046
Value Added	\$27,034,546	\$5,119,097	\$6,338,498	\$38,492,141
Employee Compensation	\$11,766,241	\$2,417,707	\$2,843,503	\$17,027,451
Employment	373	80	91	545
State and Local Taxes				\$4,812,990

Note: Any differences due to rounding.

TABLE 4  
NAPA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED  
BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$228,095	\$97,743	5
21	Mining	\$35,733	\$149	0
22	Utilities	\$185,149	\$51,381	1
23	Construction	\$431,648	\$140,262	3
31-33	Manufacturing	\$2,821,911	\$482,325	7
42	Wholesale Trade	\$1,504,051	\$509,970	10
44-45	Retail Trade	\$7,352,357	\$2,462,721	94
48-49	Transportation and Warehousing	\$1,169,696	\$457,902	13
51	Information	\$1,618,477	\$335,632	4
52	Finance and Insurance	\$5,518,819	\$1,415,869	29
53	Real Estate and Rental and Leasing	\$3,661,759	\$237,583	23
54	Professional, Scientific, and Technical Services	\$2,233,220	\$687,059	22
55	Management of Companies and Enterprises	\$196,121	\$82,783	1
56	Administrative and Support	\$1,427,187	\$577,595	26
61	Educational Services	\$1,061,350	\$570,124	21
62	Health Care and Social Assistance	\$11,120,646	\$5,291,255	119
71	Arts, Entertainment, and Recreation	\$945,989	\$323,221	17
72	Accommodation and Food Services	\$5,058,607	\$1,775,296	86
81	Other Services (except Public Administration)	\$3,105,468	\$1,127,661	59
92	Public Administration	\$11,346,344	\$400,920	5

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# NEVADA

TABLE 1  
OVERVIEW OF THE NEVADA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Nevada	\$4,962,101,000	\$2,893,129,000	\$1,291,224,000	48,239

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Nevada	\$56,004,475	\$69,273,678	\$27,365,959	\$10,341,358	\$3,742,654	464

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
NEVADA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Nevada County	Direct	Indirect	Induced	Total
Total Output	\$56,004,475	\$6,355,033	\$6,914,170	\$69,273,678
Value Added	\$19,482,293	\$3,609,039	\$4,274,627	\$27,365,959
Employee Compensation	\$7,270,392	\$1,431,409	\$1,639,557	\$10,341,358
Employment	326	65	73	464
State and Local Taxes				\$3,742,654

Note: Any differences due to rounding.

TABLE 4  
NEVADA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$103,951	\$8,077	1
21	Mining	\$42,713	\$193	0
22	Utilities	\$440,302	\$47,164	1
23	Construction	\$345,748	\$81,688	3
31-33	Manufacturing	\$1,237,326	\$221,407	5
42	Wholesale Trade	\$904,880	\$307,886	7
44-45	Retail Trade	\$5,839,198	\$1,875,130	87
48-49	Transportation and Warehousing	\$859,278	\$232,931	10
51	Information	\$980,904	\$197,081	4
52	Finance and Insurance	\$4,511,706	\$962,099	28
53	Real Estate and Rental and Leasing	\$2,787,983	\$126,752	18
54	Professional, Scientific, and Technical Services	\$1,705,754	\$351,271	19
55	Management of Companies and Enterprises	\$109,012	\$46,004	1
56	Administrative and Support	\$880,459	\$274,988	18
61	Educational Services	\$352,537	\$163,674	13
62	Health Care and Social Assistance	\$6,933,795	\$2,928,720	93
71	Arts, Entertainment, and Recreation	\$816,043	\$260,079	17
72	Accommodation and Food Services	\$3,774,973	\$1,171,722	77
81	Other Services (except Public Administration)	\$2,581,584	\$740,705	59
92	Public Administration	\$8,941,460	\$343,787	6

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# ORANGE

TABLE 1  
OVERVIEW OF THE ORANGE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Orange	\$290,218,577,000	\$166,452,768,000	\$86,416,393,000	2,062,337

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Orange	\$470,829,547	\$675,842,371	\$322,556,321	\$145,855,851	\$43,384,613	4,254

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
ORANGE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Orange County	Direct	Indirect	Induced	Total
Total Output	\$470,829,547	\$102,076,160	\$102,936,664	\$675,842,371
Value Added	\$201,379,175	\$58,548,573	\$62,628,573	\$322,556,321
Employee Compensation	\$87,574,476	\$29,755,148	\$28,526,227	\$145,855,851
Employment	2,671	747	836	4,254
State and Local Taxes				\$43,384,613

Note: Any differences due to rounding.

TABLE 4  
ORANGE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$529,065	\$195,063	8
21	Mining	\$1,268,683	\$135,876	4
22	Utilities	\$14,909,787	\$1,233,898	12
23	Construction	\$3,222,122	\$1,064,374	25
31-33	Manufacturing	\$50,391,667	\$8,953,153	172
42	Wholesale Trade	\$32,082,953	\$11,140,232	161
44-45	Retail Trade	\$61,332,524	\$22,123,842	744
48-49	Transportation and Warehousing	\$9,369,177	\$3,515,370	88
51	Information	\$17,347,853	\$3,132,074	50
52	Finance and Insurance	\$53,794,170	\$15,519,038	262
53	Real Estate and Rental and Leasing	\$27,681,620	\$2,415,444	142
54	Professional, Scientific, and Technical Services	\$24,356,961	\$9,537,780	205
55	Management of Companies and Enterprises	\$6,141,546	\$2,696,308	36
56	Administrative and Support	\$11,961,324	\$4,832,442	209
61	Educational Services	\$5,873,189	\$3,040,263	123
62	Health Care and Social Assistance	\$65,002,739	\$30,335,093	729
71	Arts, Entertainment, and Recreation	\$8,793,413	\$3,016,189	162
72	Accommodation and Food Services	\$34,457,685	\$11,500,819	638
81	Other Services (except Public Administration)	\$25,563,601	\$8,924,136	454
92	Public Administration	\$75,497,669	\$2,544,457	30

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# PLACER

TABLE 1  
OVERVIEW OF THE PLACER COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Placer	\$25,362,944,000	\$12,727,591,000	\$6,725,136,000	180,461

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Placer	\$201,200,725	\$258,716,906	\$111,243,456	\$49,249,979	\$15,490,885	1,668

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
PLACER COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Placer County	Direct	Indirect	Induced	Total
Total Output	\$201,200,725	\$28,062,113	\$29,454,068	\$258,716,906
Value Added	\$76,474,682	\$16,349,966	\$18,418,808	\$111,243,456
Employee Compensation	\$32,754,675	\$8,251,636	\$8,243,668	\$49,249,979
Employment	1,140	248	280	1,668
State and Local Taxes				\$15,490,885

Note: Any differences due to rounding.

TABLE 4  
PLACER COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$326,291	\$30,325	2
21	Mining	\$144,533	\$429	1
22	Utilities	\$2,379,162	\$495,512	5
23	Construction	\$1,313,346	\$447,683	11
31-33	Manufacturing	\$3,668,906	\$631,230	12
42	Wholesale Trade	\$4,769,847	\$1,663,114	30
44-45	Retail Trade	\$25,636,525	\$9,064,417	356
48-49	Transportation and Warehousing	\$2,643,011	\$1,026,914	26
51	Information	\$5,155,512	\$976,932	20
52	Finance and Insurance	\$21,255,417	\$5,852,931	110
53	Real Estate and Rental and Leasing	\$10,606,816	\$838,387	64
54	Professional, Scientific, and Technical Services	\$5,564,581	\$1,952,203	59
55	Management of Companies and Enterprises	\$1,552,559	\$705,776	9
56	Administrative and Support	\$3,661,569	\$1,567,942	68
61	Educational Services	\$1,808,400	\$989,575	46
62	Health Care and Social Assistance	\$28,696,252	\$13,291,373	338
71	Arts, Entertainment, and Recreation	\$2,901,274	\$959,959	55
72	Accommodation and Food Services	\$14,004,580	\$4,528,897	279
81	Other Services (except Public Administration)	\$8,962,600	\$2,980,462	163
92	Public Administration	\$32,569,015	\$1,245,918	16

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# PLUMAS

TABLE 1  
OVERVIEW OF THE PLUMAS COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Plumas	\$1,157,062,000	\$666,496,000	\$337,358,000	10,268

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Plumas	\$13,340,031	\$14,875,659	\$4,535,511	\$1,502,997	\$700,202	73

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
PLUMAS COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Plumas County	Direct	Indirect	Induced	Total
Total Output	\$13,340,031	\$851,898	\$683,730	\$14,875,659
Value Added	\$3,628,230	\$471,512	\$435,769	\$4,535,511
Employee Compensation	\$1,153,856	\$201,328	\$147,813	\$1,502,997
Employment	58	8	7	73
State and Local Taxes				\$700,202

Note: Any differences due to rounding.

TABLE 4  
 PLUMAS COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
 CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$26,461	\$5,951	0
21	Mining	\$4,148	\$43	0
22	Utilities	\$319,383	\$70,759	1
23	Construction	\$65,128	\$16,249	1
31-33	Manufacturing	\$105,167	\$27,530	0
42	Wholesale Trade	\$128,139	\$42,477	1
44-45	Retail Trade	\$1,014,473	\$330,593	15
48-49	Transportation and Warehousing	\$110,046	\$36,531	1
51	Information	\$191,580	\$38,653	1
52	Finance and Insurance	\$534,711	\$126,764	4
53	Real Estate and Rental and Leasing	\$399,118	\$32,819	3
54	Professional, Scientific, and Technical Services	\$180,616	\$34,863	2
55	Management of Companies and Enterprises	\$29,691	\$10,235	0
56	Administrative and Support	\$134,920	\$34,275	2
61	Educational Services	\$54,768	\$28,267	2
62	Health Care and Social Assistance	\$636,656	\$256,867	11
71	Arts, Entertainment, and Recreation	\$162,346	\$49,690	3
72	Accommodation and Food Services	\$652,003	\$177,689	15
81	Other Services (except Public Administration)	\$451,652	\$138,458	11
92	Public Administration	\$1,892,153	\$44,284	1

Note: Model adjusts for intra-county trade.  
 Any differences due to rounding.

# RIVERSIDE

TABLE 1  
OVERVIEW OF THE RIVERSIDE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Riverside	\$81,785,167,000	\$47,018,588,000	\$26,032,784,000	745,466

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Riverside	\$437,629,575	\$573,549,295	\$242,619,384	\$106,998,936	\$35,962,508	3,726

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
RIVERSIDE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Riverside County	Direct	Indirect	Induced	Total
Total Output	\$437,629,575	\$67,674,643	\$68,245,077	\$573,549,295
Value Added	\$163,932,644	\$37,181,107	\$41,505,633	\$242,619,384
Employee Compensation	\$70,253,805	\$18,239,878	\$18,505,253	\$106,998,936
Employment	2,482	600	645	3,726
State and Local Taxes				\$35,962,508

Note: Any differences due to rounding.

TABLE 4  
RIVERSIDE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$3,358,754	\$602,362	36
21	Mining	\$360,901	\$3,526	1
22	Utilities	\$6,205,033	\$793,633	10
23	Construction	\$2,764,224	\$954,359	25
31-33	Manufacturing	\$26,196,498	\$4,066,848	83
42	Wholesale Trade	\$19,847,940	\$6,449,841	140
44-45	Retail Trade	\$56,140,603	\$20,254,640	761
48-49	Transportation and Warehousing	\$9,459,151	\$3,425,982	89
51	Information	\$14,958,069	\$2,511,295	51
52	Finance and Insurance	\$28,687,446	\$7,586,425	161
53	Real Estate and Rental and Leasing	\$22,834,262	\$1,878,873	141
54	Professional, Scientific, and Technical Services	\$11,332,004	\$3,909,388	117
55	Management of Companies and Enterprises	\$2,934,798	\$1,099,900	25
56	Administrative and Support	\$9,496,268	\$3,872,868	184
61	Educational Services	\$3,022,610	\$1,460,412	81
62	Health Care and Social Assistance	\$50,978,533	\$24,683,027	665
71	Arts, Entertainment, and Recreation	\$6,894,668	\$2,281,963	122
72	Accommodation and Food Services	\$30,371,681	\$10,142,116	575
81	Other Services (except Public Administration)	\$22,208,445	\$8,337,499	420
92	Public Administration	\$69,810,259	\$2,683,979	40

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# SACRAMENTO

TABLE 1  
OVERVIEW OF THE SACRAMENTO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Sacramento	\$88,246,908,000	\$56,245,421,000	\$35,718,876,000	766,960

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sacramento	\$870,335,243	\$1,151,808,350	\$512,451,928	\$243,000,343	\$74,480,869	7,494

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SACRAMENTO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Sacramento County	Direct	Indirect	Induced	Total
Total Output	\$870,335,243	\$144,595,500	\$136,877,607	\$1,151,808,350
Value Added	\$342,284,327	\$84,648,428	\$85,519,173	\$512,451,928
Employee Compensation	\$155,924,428	\$46,055,117	\$41,020,798	\$243,000,343
Employment	5,005	1,223	1,266	7,494
State and Local Taxes				\$74,480,869

Note: Any differences due to rounding.

TABLE 4  
SACRAMENTO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,953,446	\$248,914	18
21	Mining	\$1,959,625	\$112,462	6
22	Utilities	\$7,361,648	\$1,231,964	11
23	Construction	\$4,885,542	\$1,728,018	40
31-33	Manufacturing	\$32,195,920	\$6,327,118	111
42	Wholesale Trade	\$48,846,079	\$17,318,793	297
44-45	Retail Trade	\$113,712,151	\$41,411,157	1,506
48-49	Transportation and Warehousing	\$17,291,842	\$5,947,836	165
51	Information	\$25,562,355	\$5,517,440	106
52	Finance and Insurance	\$86,713,844	\$24,867,689	434
53	Real Estate and Rental and Leasing	\$47,657,274	\$4,399,485	271
54	Professional, Scientific, and Technical Services	\$37,140,965	\$14,925,979	345
55	Management of Companies and Enterprises	\$9,259,328	\$4,178,885	54
56	Administrative and Support	\$19,319,759	\$8,354,371	353
61	Educational Services	\$8,631,377	\$4,397,097	207
62	Health Care and Social Assistance	\$117,441,076	\$58,248,353	1,374
71	Arts, Entertainment, and Recreation	\$9,727,908	\$3,606,578	196
72	Accommodation and Food Services	\$55,930,071	\$18,078,097	1,128
81	Other Services (except Public Administration)	\$44,759,710	\$19,775,524	835
92	Public Administration	\$128,498,156	\$2,324,583	38

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN BENITO

TABLE 1  
OVERVIEW OF THE SAN BENITO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Benito	\$2,498,882,000	\$1,420,430,000	\$742,663,000	21,532

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Benito	\$11,503,242	\$12,981,197	\$4,191,918	\$1,471,867	\$661,263	60

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN BENITO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Benito County	Direct	Indirect	Induced	Total
Total Output	\$11,503,242	\$810,864	\$667,091	\$12,981,197
Value Added	\$3,302,339	\$461,544	\$428,035	\$4,191,918
Employee Compensation	\$1,129,074	\$192,488	\$150,305	\$1,471,867
Employment	46	8	6	60
State and Local Taxes				\$661,263

Note: Any differences due to rounding.

TABLE 4  
SAN BENITO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$60,334	\$13,874	1
21	Mining	\$7,503	\$17	0
22	Utilities	\$80,719	\$16,506	0
23	Construction	\$54,420	\$17,746	1
31-33	Manufacturing	\$132,323	\$23,472	0
42	Wholesale Trade	\$306,623	\$105,228	2
44-45	Retail Trade	\$1,021,156	\$376,824	12
48-49	Transportation and Warehousing	\$138,862	\$47,951	2
51	Information	\$135,663	\$25,114	0
52	Finance and Insurance	\$395,409	\$83,622	3
53	Real Estate and Rental and Leasing	\$439,172	\$21,522	3
54	Professional, Scientific, and Technical Services	\$130,560	\$28,083	1
55	Management of Companies and Enterprises	\$36,436	\$13,848	0
56	Administrative and Support	\$122,107	\$33,110	2
61	Educational Services	\$48,416	\$18,001	1
62	Health Care and Social Assistance	\$517,848	\$201,460	7
71	Arts, Entertainment, and Recreation	\$126,700	\$41,551	2
72	Accommodation and Food Services	\$661,994	\$215,322	13
81	Other Services (except Public Administration)	\$415,995	\$124,648	9
92	Public Administration	\$1,697,028	\$63,968	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN BERNARDINO

TABLE 1  
OVERVIEW OF THE SAN BERNARDINO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Bernardino	\$89,918,634,000	\$50,979,318,000	\$29,142,535,000	785,030

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Bernardino	\$364,848,317	\$498,944,019	\$218,957,441	\$102,252,117	\$31,972,742	3,424

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN BERNARDINO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Bernardino County	Direct	Indirect	Induced	Total
Total Output	\$364,848,317	\$64,609,564	\$69,486,138	\$498,944,019
Value Added	\$142,812,852	\$34,926,578	\$41,218,011	\$218,957,441
Employee Compensation	\$64,711,139	\$18,083,247	\$19,457,731	\$102,252,117
Employment	2,220	550	654	3,424
State and Local Taxes				\$31,972,742

Note: Any differences due to rounding.

TABLE 4  
SAN BERNARDINO COUNTY SECTOR DISTRIBUTION OF ECONOMIC  
BENEFITS CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,040,808	\$118,279	6
21	Mining	\$108,191	\$17,961	0
22	Utilities	\$6,959,163	\$1,157,796	15
23	Construction	\$2,395,404	\$807,470	21
31-33	Manufacturing	\$31,510,292	\$3,670,658	87
42	Wholesale Trade	\$23,590,168	\$8,386,473	164
44-45	Retail Trade	\$47,199,090	\$17,616,202	629
48-49	Transportation and Warehousing	\$9,745,051	\$3,888,985	89
51	Information	\$9,841,010	\$1,976,938	39
52	Finance and Insurance	\$27,322,428	\$7,503,830	150
53	Real Estate and Rental and Leasing	\$21,796,576	\$1,958,505	132
54	Professional, Scientific, and Technical Services	\$8,983,260	\$3,133,875	100
55	Management of Companies and Enterprises	\$3,857,525	\$1,656,837	26
56	Administrative and Support	\$8,496,315	\$3,744,584	168
61	Educational Services	\$5,053,098	\$2,631,771	99
62	Health Care and Social Assistance	\$54,391,631	\$25,793,792	697
71	Arts, Entertainment, and Recreation	\$3,793,372	\$1,257,500	88
72	Accommodation and Food Services	\$24,886,433	\$8,127,477	509
81	Other Services (except Public Administration)	\$18,542,023	\$6,608,829	370
92	Public Administration	\$59,040,813	\$2,194,355	36

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN DIEGO

TABLE 1  
OVERVIEW OF THE SAN DIEGO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Diego	\$228,879,639,000	\$138,587,896,000	\$79,914,069,000	1,831,039

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Diego	\$432,068,679	\$602,599,622	\$277,572,796	\$128,033,447	\$38,339,076	3,951

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN DIEGO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Diego County	Direct	Indirect	Induced	Total
Total Output	\$432,068,679	\$83,511,595	\$87,019,348	\$602,599,622
Value Added	\$176,291,719	\$48,078,651	\$53,202,426	\$277,572,796
Employee Compensation	\$77,616,841	\$25,656,930	\$24,759,676	\$128,033,447
Employment	2,523	662	767	3,951
State and Local Taxes				\$38,339,076

Note: Any differences due to rounding.

TABLE 4  
SAN DIEGO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,274,586	\$262,762	13
21	Mining	\$239,565	\$3,694	1
22	Utilities	\$6,916,298	\$967,323	11
23	Construction	\$2,914,094	\$1,036,575	24
31-33	Manufacturing	\$31,054,804	\$4,982,957	101
42	Wholesale Trade	\$25,351,035	\$8,703,635	147
44-45	Retail Trade	\$56,308,186	\$20,057,744	746
48-49	Transportation and Warehousing	\$8,274,580	\$3,558,087	90
51	Information	\$15,241,173	\$3,398,755	48
52	Finance and Insurance	\$48,257,039	\$13,706,273	250
53	Real Estate and Rental and Leasing	\$26,072,810	\$2,108,369	149
54	Professional, Scientific, and Technical Services	\$20,042,346	\$8,177,410	171
55	Management of Companies and Enterprises	\$5,256,223	\$2,350,985	31
56	Administrative and Support	\$10,475,106	\$4,714,378	174
61	Educational Services	\$5,861,598	\$3,018,380	120
62	Health Care and Social Assistance	\$56,387,744	\$26,562,583	670
71	Arts, Entertainment, and Recreation	\$7,814,150	\$2,768,367	143
72	Accommodation and Food Services	\$31,012,781	\$10,269,837	582
81	Other Services (except Public Administration)	\$23,636,596	\$8,316,715	429
92	Public Administration	\$70,593,629	\$3,068,618	52

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# SAN FRANCISCO

TABLE 1  
OVERVIEW OF THE SAN FRANCISCO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Francisco	\$119,887,607,000	\$76,729,336,000	\$43,650,905,000	777,487

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Francisco	\$87,898,847	\$111,755,539	\$51,210,243	\$24,195,012	\$6,376,943	593

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN FRANCISCO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Francisco County	Direct	Indirect	Induced	Total
Total Output	\$87,898,847	\$13,809,185	\$10,047,507	\$111,755,539
Value Added	\$36,190,364	\$8,572,418	\$6,447,461	\$51,210,243
Employee Compensation	\$16,462,022	\$4,646,408	\$3,086,582	\$24,195,012
Employment	426	91	76	593
State and Local Taxes				\$6,376,943

Note: Any differences due to rounding.

TABLE 4  
SAN FRANCISCO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$4,421	\$2,289	0
21	Mining	\$18,989	\$230	0
22	Utilities	\$840,458	\$167,450	1
23	Construction	\$325,729	\$121,105	2
31-33	Manufacturing	\$3,255,617	\$644,634	18
42	Wholesale Trade	\$5,164,898	\$1,673,618	25
44-45	Retail Trade	\$8,885,219	\$3,153,484	88
48-49	Transportation and Warehousing	\$1,550,842	\$623,054	15
51	Information	\$2,943,795	\$582,517	7
52	Finance and Insurance	\$8,612,406	\$2,975,145	29
53	Real Estate and Rental and Leasing	\$4,312,417	\$534,966	19
54	Professional, Scientific, and Technical Services	\$3,827,921	\$1,363,272	30
55	Management of Companies and Enterprises	\$779,164	\$370,403	4
56	Administrative and Support	\$1,700,054	\$787,317	21
61	Educational Services	\$1,461,307	\$851,763	24
62	Health Care and Social Assistance	\$10,955,418	\$5,486,292	113
71	Arts, Entertainment, and Recreation	\$1,239,234	\$434,071	20
72	Accommodation and Food Services	\$5,870,111	\$2,067,673	95
81	Other Services (except Public Administration)	\$4,152,936	\$1,732,949	73
92	Public Administration	\$13,717,959	\$622,780	8

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN JOAQUIN

TABLE 1  
OVERVIEW OF THE SAN JOAQUIN COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Joaquin	\$32,733,864,000	\$17,869,626,000	\$9,760,581,000	280,991

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Joaquin	\$164,366,832	\$218,537,962	\$94,794,807	\$42,674,975	\$13,517,578	1,509

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN JOAQUIN COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Joaquin County	Direct	Indirect	Induced	Total
Total Output	\$164,366,832	\$26,218,604	\$27,952,526	\$218,537,962
Value Added	\$63,222,273	\$14,645,038	\$16,927,496	\$94,794,807
Employee Compensation	\$27,682,377	\$7,274,143	\$7,718,455	\$42,674,975
Employment	1,002	234	273	1,509
State and Local Taxes				\$13,517,578

Note: Any differences due to rounding.

TABLE 4  
SAN JOAQUIN COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,948,139	\$266,565	15
21	Mining	\$83,284	\$12,376	0
22	Utilities	\$1,127,325	\$314,587	5
23	Construction	\$1,076,676	\$346,191	9
31-33	Manufacturing	\$8,916,287	\$1,361,755	29
42	Wholesale Trade	\$7,735,847	\$2,737,558	55
44-45	Retail Trade	\$20,538,362	\$7,216,770	293
48-49	Transportation and Warehousing	\$3,430,182	\$1,460,883	36
51	Information	\$5,044,011	\$831,316	15
52	Finance and Insurance	\$14,199,697	\$3,559,159	79
53	Real Estate and Rental and Leasing	\$9,657,487	\$880,994	61
54	Professional, Scientific, and Technical Services	\$5,013,219	\$1,946,735	46
55	Management of Companies and Enterprises	\$1,543,855	\$647,446	11
56	Administrative and Support	\$3,532,028	\$1,475,255	70
61	Educational Services	\$2,092,562	\$1,085,499	47
62	Health Care and Social Assistance	\$23,550,499	\$11,154,105	308
71	Arts, Entertainment, and Recreation	\$2,228,211	\$770,739	32
72	Accommodation and Food Services	\$10,773,166	\$3,283,638	231
81	Other Services (except Public Administration)	\$7,810,245	\$2,436,547	151
92	Public Administration	\$25,875,326	\$886,857	16

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN LUIS OBISPO

TABLE 1  
OVERVIEW OF THE SAN LUIS OBISPO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Luis Obispo	\$15,730,318,000	\$8,908,026,000	\$4,365,240,000	140,078

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Luis Obispo	\$169,024,757	\$220,450,559	\$92,822,085	\$38,055,027	\$13,097,394	1,508

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN LUIS OBISPO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Luis Obispo County	Direct	Indirect	Induced	Total
Total Output	\$169,024,757	\$25,675,125	\$25,750,677	\$220,450,559
Value Added	\$63,469,069	\$13,911,775	\$15,441,241	\$92,822,085
Employee Compensation	\$25,326,177	\$6,326,349	\$6,402,501	\$38,055,027
Employment	1,020	233	254	1,508
State and Local Taxes				\$13,097,394

Note: Any differences due to rounding.

TABLE 4  
SAN LUIS OBISPO COUNTY SECTOR DISTRIBUTION OF ECONOMIC  
BENEFITS CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,038,169	\$136,056	8
21	Mining	\$122,955	\$833	1
22	Utilities	\$5,292,190	\$1,124,522	8
23	Construction	\$1,115,106	\$305,577	9
31-33	Manufacturing	\$11,200,363	\$1,274,351	27
42	Wholesale Trade	\$5,247,316	\$1,773,997	42
44-45	Retail Trade	\$20,878,115	\$7,096,593	303
48-49	Transportation and Warehousing	\$3,707,495	\$1,173,939	36
51	Information	\$4,890,874	\$911,362	21
52	Finance and Insurance	\$11,129,957	\$2,858,738	66
53	Real Estate and Rental and Leasing	\$8,950,195	\$586,741	59
54	Professional, Scientific, and Technical Services	\$5,774,590	\$1,813,255	65
55	Management of Companies and Enterprises	\$1,085,595	\$445,880	8
56	Administrative and Support	\$3,511,368	\$1,223,954	67
61	Educational Services	\$1,105,478	\$377,077	42
62	Health Care and Social Assistance	\$21,745,245	\$9,476,514	288
71	Arts, Entertainment, and Recreation	\$1,772,932	\$487,502	47
72	Accommodation and Food Services	\$11,863,248	\$3,849,397	236
81	Other Services (except Public Administration)	\$7,825,417	\$2,326,009	164
92	Public Administration	\$26,245,473	\$812,730	12

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SAN MATEO

TABLE 1  
OVERVIEW OF THE SAN MATEO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
San Mateo	\$82,967,160,000	\$48,228,154,000	\$27,508,896,000	498,960

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
San Mateo	\$136,796,762	\$177,224,819	\$79,936,007	\$36,035,594	\$10,856,149	960

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SAN MATEO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

San Mateo County	Direct	Indirect	Induced	Total
Total Output	\$136,796,762	\$20,674,526	\$19,753,531	\$177,224,819
Value Added	\$54,622,856	\$12,627,508	\$12,685,643	\$79,936,007
Employee Compensation	\$23,552,757	\$6,711,291	\$5,771,546	\$36,035,594
Employment	663	143	155	960
State and Local Taxes				\$10,856,149

Note: Any differences due to rounding.

TABLE 4  
SAN MATEO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$211,783	\$56,626	2
21	Mining	\$96,095	\$388	0
22	Utilities	\$669,876	\$156,952	2
23	Construction	\$732,773	\$264,653	5
31-33	Manufacturing	\$6,842,074	\$1,467,382	15
42	Wholesale Trade	\$7,385,903	\$2,565,127	35
44-45	Retail Trade	\$16,986,522	\$5,410,537	201
48-49	Transportation and Warehousing	\$2,802,230	\$1,190,984	29
51	Information	\$3,901,166	\$841,128	12
52	Finance and Insurance	\$11,324,966	\$3,610,055	48
53	Real Estate and Rental and Leasing	\$7,148,510	\$602,713	41
54	Professional, Scientific, and Technical Services	\$5,654,351	\$2,265,177	45
55	Management of Companies and Enterprises	\$1,428,289	\$724,565	5
56	Administrative and Support	\$2,523,222	\$1,138,846	34
61	Educational Services	\$1,194,402	\$713,202	25
62	Health Care and Social Assistance	\$17,672,675	\$8,275,150	180
71	Arts, Entertainment, and Recreation	\$2,069,161	\$749,461	31
72	Accommodation and Food Services	\$8,558,711	\$3,013,354	143
81	Other Services (except Public Administration)	\$6,546,107	\$2,538,426	102
92	Public Administration	\$20,623,559	\$450,868	6

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# SANTA BARBARA

TABLE 1  
OVERVIEW OF THE SANTA BARBARA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Santa Barbara	\$27,371,965,000	\$16,373,637,000	\$9,278,272,000	247,310

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Santa Barbara	\$71,896,702	\$97,086,969	\$43,642,027	\$19,974,105	\$5,870,659	644

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SANTA BARBARA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Santa Barbara County	Direct	Indirect	Induced	Total
Total Output	\$71,896,702	\$12,426,421	\$12,763,846	\$97,086,969
Value Added	\$28,757,671	\$7,051,975	\$7,832,381	\$43,642,027
Employee Compensation	\$12,727,362	\$3,619,022	\$3,627,721	\$19,974,105
Employment	422	104	118	644
State and Local Taxes				\$5,870,659

Note: Any differences due to rounding.

TABLE 4  
SANTA BARBARA COUNTY SECTOR DISTRIBUTION OF ECONOMIC  
BENEFITS CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$407,309	\$103,868	5
21	Mining	\$523,730	\$33,991	2
22	Utilities	\$884,181	\$144,031	2
23	Construction	\$464,720	\$153,956	4
31-33	Manufacturing	\$4,109,203	\$492,171	9
42	Wholesale Trade	\$3,246,242	\$1,107,154	21
44-45	Retail Trade	\$9,275,971	\$3,327,634	120
48-49	Transportation and Warehousing	\$1,318,926	\$512,059	15
51	Information	\$2,116,039	\$467,560	8
52	Finance and Insurance	\$6,830,543	\$2,166,507	32
53	Real Estate and Rental and Leasing	\$4,064,624	\$355,577	25
54	Professional, Scientific, and Technical Services	\$2,749,141	\$1,070,167	25
55	Management of Companies and Enterprises	\$781,769	\$354,421	5
56	Administrative and Support	\$1,610,172	\$675,654	29
61	Educational Services	\$1,037,778	\$539,837	20
62	Health Care and Social Assistance	\$10,369,175	\$4,830,218	127
71	Arts, Entertainment, and Recreation	\$1,027,211	\$356,352	21
72	Accommodation and Food Services	\$5,112,118	\$1,630,024	98
81	Other Services (except Public Administration)	\$3,624,750	\$1,264,023	69
92	Public Administration	\$11,507,924	\$388,901	7

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SANTA CLARA

TABLE 1  
OVERVIEW OF THE SANTA CLARA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Santa Clara	\$225,775,912,000	\$121,105,376,000	\$79,942,666,000	1,117,197

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Santa Clara	\$343,944,744	\$439,028,346	\$202,307,538	\$93,791,192	\$26,389,005	2,386

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SANTA CLARA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Santa Clara County	Direct	Indirect	Induced	Total
Total Output	\$343,944,744	\$52,551,386	\$42,532,216	\$439,028,346
Value Added	\$142,928,085	\$31,926,597	\$27,452,856	\$202,307,538
Employee Compensation	\$64,039,892	\$16,881,260	\$12,870,040	\$93,791,192
Employment	1,717	343	327	2,386
State and Local Taxes				\$26,389,005

Note: Any differences due to rounding.

TABLE 4  
SANTA CLARA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$671,525	\$166,119	8
21	Mining	\$427,766	\$2,997	2
22	Utilities	\$8,821,858	\$185,269	3
23	Construction	\$1,734,587	\$673,332	13
31-33	Manufacturing	\$16,268,622	\$3,042,653	40
42	Wholesale Trade	\$17,436,886	\$6,326,506	67
44-45	Retail Trade	\$38,788,237	\$14,111,432	492
48-49	Transportation and Warehousing	\$5,599,441	\$2,268,101	50
51	Information	\$11,469,259	\$2,124,827	34
52	Finance and Insurance	\$23,860,203	\$7,500,775	105
53	Real Estate and Rental and Leasing	\$17,447,470	\$1,675,743	94
54	Professional, Scientific, and Technical Services	\$13,182,739	\$6,529,859	84
55	Management of Companies and Enterprises	\$3,393,077	\$1,758,192	11
56	Administrative and Support	\$6,152,743	\$2,892,785	89
61	Educational Services	\$6,300,824	\$4,174,510	94
62	Health Care and Social Assistance	\$48,774,035	\$24,058,573	466
71	Arts, Entertainment, and Recreation	\$5,214,501	\$1,997,421	78
72	Accommodation and Food Services	\$20,949,885	\$7,392,806	370
81	Other Services (except Public Administration)	\$15,890,578	\$5,526,860	272
92	Public Administration	\$51,289,993	\$1,382,432	17

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SANTA CRUZ

TABLE 1  
OVERVIEW OF THE SANTA CRUZ COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Santa Cruz	\$15,776,570,000	\$9,213,247,000	\$4,747,012,000	139,415

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Santa Cruz	\$83,648,001	\$107,915,863	\$46,032,432	\$19,502,493	\$6,553,298	722

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SANTA CRUZ COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Santa Cruz County	Direct	Indirect	Induced	Total
Total Output	\$83,648,001	\$11,972,658	\$12,295,204	\$107,915,863
Value Added	\$31,745,368	\$6,750,228	\$7,536,836	\$46,032,432
Employee Compensation	\$13,120,058	\$3,154,708	\$3,227,727	\$19,502,493
Employment	497	106	120	722
State and Local Taxes				\$6,553,298

Note: Any differences due to rounding.

TABLE 4  
SANTA CRUZ COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$470,018	\$135,529	7
21	Mining	\$2,611	\$45	0
22	Utilities	\$677,582	\$81,827	1
23	Construction	\$529,358	\$134,641	4
31-33	Manufacturing	\$3,701,298	\$592,132	11
42	Wholesale Trade	\$4,660,882	\$1,482,590	30
44-45	Retail Trade	\$9,939,225	\$3,475,923	132
48-49	Transportation and Warehousing	\$1,439,117	\$441,040	16
51	Information	\$1,887,640	\$368,585	8
52	Finance and Insurance	\$5,793,796	\$1,364,353	35
53	Real Estate and Rental and Leasing	\$4,176,456	\$222,146	26
54	Professional, Scientific, and Technical Services	\$2,793,540	\$892,142	29
55	Management of Companies and Enterprises	\$897,720	\$447,346	4
56	Administrative and Support	\$1,471,708	\$512,347	26
61	Educational Services	\$706,349	\$343,178	20
62	Health Care and Social Assistance	\$11,037,410	\$4,946,009	140
71	Arts, Entertainment, and Recreation	\$1,280,087	\$398,523	28
72	Accommodation and Food Services	\$5,810,927	\$1,858,335	114
81	Other Services (except Public Administration)	\$4,191,888	\$1,193,116	83
92	Public Administration	\$13,501,573	\$612,686	9

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SHASTA

TABLE 1  
OVERVIEW OF THE SHASTA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Shasta	\$9,111,535,000	\$5,223,596,000	\$2,747,115,000	88,137

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Shasta	\$101,350,976	\$135,113,718	\$58,992,444	\$25,769,427	\$8,217,044	998

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SHASTA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Shasta County	Direct	Indirect	Induced	Total
Total Output	\$101,350,976	\$15,875,033	\$17,887,709	\$135,113,718
Value Added	\$39,213,513	\$8,846,816	\$10,932,115	\$58,992,444
Employee Compensation	\$16,726,908	\$4,197,785	\$4,844,734	\$25,769,427
Employment	655	156	187	998
State and Local Taxes				\$8,217,044

Note: Any differences due to rounding.

TABLE 4  
 SHASTA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
 CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$258,233	\$101,281	5
21	Mining	\$167,018	\$403	1
22	Utilities	\$886,328	\$146,500	2
23	Construction	\$696,549	\$190,487	6
31-33	Manufacturing	\$2,757,686	\$322,171	7
42	Wholesale Trade	\$3,619,197	\$1,195,248	29
44-45	Retail Trade	\$13,375,485	\$4,685,611	195
48-49	Transportation and Warehousing	\$2,051,195	\$776,675	19
51	Information	\$2,924,674	\$601,602	13
52	Finance and Insurance	\$9,462,457	\$2,251,920	60
53	Real Estate and Rental and Leasing	\$5,885,717	\$404,375	41
54	Professional, Scientific, and Technical Services	\$3,209,504	\$1,077,100	38
55	Management of Companies and Enterprises	\$825,253	\$361,611	5
56	Administrative and Support	\$1,987,329	\$756,541	45
61	Educational Services	\$1,034,459	\$463,256	29
62	Health Care and Social Assistance	\$16,155,063	\$7,291,009	206
71	Arts, Entertainment, and Recreation	\$1,107,947	\$392,049	24
72	Accommodation and Food Services	\$7,106,235	\$2,155,634	152
81	Other Services (except Public Administration)	\$4,738,783	\$1,571,155	106
92	Public Administration	\$18,073,491	\$1,024,799	14

Note: Model adjusts for intra-county trade.  
 Any differences due to rounding.



# SIERRA

TABLE 1  
OVERVIEW OF THE SIERRA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Sierra	\$85,969,000	\$55,405,000	\$33,313,000	990

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sierra	\$2,215,455	\$2,294,461	\$449,557	\$117,033	\$68,879	6

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SIERRA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Sierra County	Direct	Indirect	Induced	Total
Total Output	\$2,215,455	\$47,189	\$31,817	\$2,294,461
Value Added	\$404,694	\$24,324	\$20,539	\$449,557
Employee Compensation	\$101,825	\$9,642	\$5,566	\$117,033
Employment	6	0	0	6
State and Local Taxes				\$68,879

Note: Any differences due to rounding.

TABLE 4  
SIERRA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$3,612	\$285	0
21	Mining	\$332	\$0	0
22	Utilities	\$0	\$0	0
23	Construction	\$6,583	\$1,046	0
31-33	Manufacturing	\$990	\$181	0
42	Wholesale Trade	\$982	\$334	0
44-45	Retail Trade	\$63,602	\$20,971	1
48-49	Transportation and Warehousing	\$10,597	\$2,431	0
51	Information	\$33,168	\$6,042	0
52	Finance and Insurance	\$25,234	\$4,745	0
53	Real Estate and Rental and Leasing	\$24,313	\$0	0
54	Professional, Scientific, and Technical Services	\$4,924	\$1,404	0
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$5,934	\$458	0
61	Educational Services	\$4,462	\$0	0
62	Health Care and Social Assistance	\$64,860	\$33,968	1
71	Arts, Entertainment, and Recreation	\$11,902	\$1,984	0
72	Accommodation and Food Services	\$84,947	\$25,131	2
81	Other Services (except Public Administration)	\$35,272	\$11,818	1
92	Public Administration	\$309,694	\$6,235	0

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SISKIYOU

TABLE 1  
OVERVIEW OF THE SISKIYOU COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Siskiyou	\$1,877,910,000	\$1,124,863,000	\$552,619,000	19,157

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Siskiyou	\$28,712,982	\$33,475,093	\$11,836,444	\$4,388,741	\$1,710,458	215

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SISKIYOU COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Siskiyou County	Direct	Indirect	Induced	Total
Total Output	\$28,712,982	\$2,330,140	\$2,431,971	\$33,475,093
Value Added	\$8,959,762	\$1,353,665	\$1,523,017	\$11,836,444
Employee Compensation	\$3,277,401	\$533,874	\$577,466	\$4,388,741
Employment	162	25	28	215
State and Local Taxes				\$1,710,458

Note: Any differences due to rounding.

TABLE 4  
SISKIYOU COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$148,249	\$16,724	1
21	Mining	\$30,530	\$785	0
22	Utilities	\$235,079	\$53,298	1
23	Construction	\$135,836	\$23,611	1
31-33	Manufacturing	\$159,512	\$40,485	1
42	Wholesale Trade	\$447,048	\$122,046	5
44-45	Retail Trade	\$2,627,293	\$890,612	42
48-49	Transportation and Warehousing	\$472,317	\$136,196	5
51	Information	\$598,269	\$75,839	2
52	Finance and Insurance	\$892,183	\$209,205	6
53	Real Estate and Rental and Leasing	\$1,272,359	\$92,242	9
54	Professional, Scientific, and Technical Services	\$539,623	\$119,763	7
55	Management of Companies and Enterprises	\$156,432	\$66,964	1
56	Administrative and Support	\$270,557	\$78,937	7
61	Educational Services	\$71,037	\$29,232	2
62	Health Care and Social Assistance	\$3,214,139	\$1,361,542	47
71	Arts, Entertainment, and Recreation	\$333,883	\$98,708	7
72	Accommodation and Food Services	\$1,868,591	\$536,244	42
81	Other Services (except Public Administration)	\$995,029	\$281,439	27
92	Public Administration	\$4,348,347	\$154,869	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SOLANO

TABLE 1  
OVERVIEW OF THE SOLANO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Solano	\$21,590,585,000	\$11,816,786,000	\$6,969,714,000	166,582

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Solano	\$143,180,465	\$182,601,748	\$75,390,904	\$33,936,988	\$11,260,629	1,153

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SOLANO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Solano County	Direct	Indirect	Induced	Total
Total Output	\$143,180,465	\$19,807,455	\$19,613,828	\$182,601,748
Value Added	\$52,783,966	\$10,725,434	\$11,881,504	\$75,390,904
Employee Compensation	\$23,117,924	\$5,410,052	\$5,409,012	\$33,936,988
Employment	798	171	184	1,153
State and Local Taxes				\$11,260,629

Note: Any differences due to rounding.

TABLE 4  
SOLANO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$714,851	\$101,697	6
21	Mining	\$52,150	\$7,705	0
22	Utilities	\$1,520,485	\$336,485	3
23	Construction	\$866,882	\$337,254	7
31-33	Manufacturing	\$8,886,244	\$999,796	14
42	Wholesale Trade	\$5,764,841	\$2,081,437	38
44-45	Retail Trade	\$17,615,802	\$6,445,621	240
48-49	Transportation and Warehousing	\$2,713,859	\$1,127,582	27
51	Information	\$2,938,722	\$542,699	12
52	Finance and Insurance	\$11,229,404	\$2,692,579	63
53	Real Estate and Rental and Leasing	\$7,403,646	\$736,725	48
54	Professional, Scientific, and Technical Services	\$2,674,481	\$854,270	31
55	Management of Companies and Enterprises	\$1,121,592	\$484,518	7
56	Administrative and Support	\$2,655,797	\$1,158,095	48
61	Educational Services	\$1,394,877	\$687,926	30
62	Health Care and Social Assistance	\$17,175,367	\$8,579,099	201
71	Arts, Entertainment, and Recreation	\$1,632,101	\$585,061	34
72	Accommodation and Food Services	\$9,095,925	\$2,827,623	191
81	Other Services (except Public Administration)	\$6,513,446	\$2,491,519	131
92	Public Administration	\$22,532,831	\$859,297	19

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# SONOMA

TABLE 1  
OVERVIEW OF THE SONOMA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Sonoma	\$31,768,605,000	\$17,751,816,000	\$9,608,844,000	261,985

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sonoma	\$151,718,164	\$207,463,077	\$93,712,091	\$42,147,396	\$12,553,120	1,419

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SONOMA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Sonoma County	Direct	Indirect	Induced	Total
Total Output	\$151,718,164	\$26,960,824	\$28,784,089	\$207,463,077
Value Added	\$60,925,752	\$15,142,067	\$17,644,272	\$93,712,091
Employee Compensation	\$26,615,141	\$7,520,008	\$8,012,247	\$42,147,396
Employment	917	232	270	1,419
State and Local Taxes				\$12,553,120

Note: Any differences due to rounding.

TABLE 4  
SONOMA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,552,180	\$314,626	18
21	Mining	\$233,708	\$38,790	1
22	Utilities	\$469,761	\$162,177	2
23	Construction	\$1,026,120	\$312,352	8
31-33	Manufacturing	\$8,999,704	\$1,754,617	34
42	Wholesale Trade	\$7,241,342	\$2,431,259	46
44-45	Retail Trade	\$18,893,664	\$6,774,311	252
48-49	Transportation and Warehousing	\$2,651,752	\$1,196,602	28
51	Information	\$5,847,247	\$1,048,444	20
52	Finance and Insurance	\$15,975,799	\$4,447,941	87
53	Real Estate and Rental and Leasing	\$8,504,037	\$553,233	54
54	Professional, Scientific, and Technical Services	\$6,157,652	\$1,903,149	65
55	Management of Companies and Enterprises	\$1,142,870	\$489,006	8
56	Administrative and Support	\$3,152,523	\$1,353,357	52
61	Educational Services	\$1,372,141	\$669,275	38
62	Health Care and Social Assistance	\$23,822,201	\$10,944,010	278
71	Arts, Entertainment, and Recreation	\$2,591,881	\$796,737	60
72	Accommodation and Food Services	\$10,966,792	\$3,551,061	213
81	Other Services (except Public Administration)	\$7,553,089	\$2,586,709	144
92	Public Administration	\$24,582,684	\$819,740	12

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# STANISLAUS

TABLE 1  
OVERVIEW OF THE STANISLAUS COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Stanislaus	\$27,484,796,000	\$14,092,237,000	\$7,427,586,000	220,660

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Stanislaus	\$93,428,109	\$122,323,003	\$51,945,518	\$23,166,788	\$7,285,918	846

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
STANISLAUS COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Stanislaus County	Direct	Indirect	Induced	Total
Total Output	\$93,428,109	\$13,965,700	\$14,929,194	\$122,323,003
Value Added	\$35,178,184	\$7,678,896	\$9,088,438	\$51,945,518
Employee Compensation	\$15,283,200	\$3,779,422	\$4,104,166	\$23,166,788
Employment	568	129	150	846
State and Local Taxes				\$7,285,918

Note: Any differences due to rounding.

TABLE 4  
 STANISLAUS COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
 CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,678,869	\$166,491	12
21	Mining	\$25,784	\$33	0
22	Utilities	\$860,596	\$117,808	2
23	Construction	\$617,572	\$212,246	6
31-33	Manufacturing	\$4,381,421	\$711,774	15
42	Wholesale Trade	\$3,368,620	\$1,206,577	25
44-45	Retail Trade	\$11,804,645	\$4,191,035	169
48-49	Transportation and Warehousing	\$1,898,585	\$614,279	20
51	Information	\$2,469,052	\$454,629	12
52	Finance and Insurance	\$5,396,803	\$1,487,480	31
53	Real Estate and Rental and Leasing	\$5,007,058	\$398,238	31
54	Professional, Scientific, and Technical Services	\$2,665,175	\$920,036	30
55	Management of Companies and Enterprises	\$787,815	\$361,557	4
56	Administrative and Support	\$1,947,400	\$831,507	38
61	Educational Services	\$487,830	\$207,704	15
62	Health Care and Social Assistance	\$14,458,545	\$6,858,109	179
71	Arts, Entertainment, and Recreation	\$756,780	\$255,041	19
72	Accommodation and Food Services	\$6,089,554	\$1,853,972	134
81	Other Services (except Public Administration)	\$4,648,850	\$1,591,226	96
92	Public Administration	\$15,771,857	\$727,046	9

Note: Model adjusts for intra-county trade.  
 Any differences due to rounding.

# SUTTER

TABLE 1  
OVERVIEW OF THE SUTTER COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Sutter	\$4,067,592,000	\$2,361,358,000	\$996,268,000	38,718

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Sutter	\$34,864,323	\$42,701,624	\$17,041,333	\$6,539,854	\$2,548,153	283

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
SUTTER COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Sutter County	Direct	Indirect	Induced	Total
Total Output	\$34,864,323	\$3,771,623	\$4,065,678	\$42,701,624
Value Added	\$12,295,783	\$2,183,148	\$2,562,402	\$17,041,333
Employee Compensation	\$4,662,912	\$881,489	\$995,453	\$6,539,854
Employment	202	38	43	283
State and Local Taxes				\$2,548,153

Note: Any differences due to rounding.

TABLE 4  
SUTTER COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$207,567	\$34,359	2
21	Mining	\$43,072	\$5,193	0
22	Utilities	\$216,325	\$51,035	1
23	Construction	\$202,382	\$51,206	2
31-33	Manufacturing	\$246,682	\$51,835	1
42	Wholesale Trade	\$1,896,367	\$651,842	11
44-45	Retail Trade	\$4,044,276	\$1,394,848	59
48-49	Transportation and Warehousing	\$529,510	\$125,041	6
51	Information	\$954,199	\$122,505	2
52	Finance and Insurance	\$1,676,988	\$307,057	12
53	Real Estate and Rental and Leasing	\$1,765,613	\$105,383	12
54	Professional, Scientific, and Technical Services	\$850,209	\$221,158	10
55	Management of Companies and Enterprises	\$196,079	\$79,625	1
56	Administrative and Support	\$527,853	\$173,877	11
61	Educational Services	\$258,863	\$119,545	8
62	Health Care and Social Assistance	\$4,183,405	\$1,786,224	56
71	Arts, Entertainment, and Recreation	\$229,788	\$61,169	7
72	Accommodation and Food Services	\$2,001,931	\$587,650	44
81	Other Services (except Public Administration)	\$1,621,290	\$469,211	37
92	Public Administration	\$5,312,666	\$141,091	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# TEHAMA

TABLE 1  
OVERVIEW OF THE TEHAMA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Tehama	\$2,207,370,000	\$1,213,530,000	\$638,181,000	21,144

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Tehama	\$24,384,433	\$27,659,721	\$9,028,456	\$3,608,285	\$1,328,616	157

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
TEHAMA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Tehama County	Direct	Indirect	Induced	Total
Total Output	\$24,384,433	\$1,585,111	\$1,690,177	\$27,659,721
Value Added	\$7,078,798	\$891,993	\$1,057,665	\$9,028,456
Employee Compensation	\$2,790,018	\$384,509	\$433,758	\$3,608,285
Employment	119	19	19	157
State and Local Taxes				\$1,328,616

Note: Any differences due to rounding.

TABLE 4  
TEHAMA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$123,934	\$14,857	1
21	Mining	\$72,891	\$20	0
22	Utilities	\$173,449	\$39,913	0
23	Construction	\$103,285	\$24,561	1
31-33	Manufacturing	\$161,425	\$29,692	1
42	Wholesale Trade	\$198,876	\$61,833	2
44-45	Retail Trade	\$2,399,003	\$886,218	32
48-49	Transportation and Warehousing	\$431,182	\$163,828	4
51	Information	\$179,404	\$33,640	1
52	Finance and Insurance	\$834,320	\$157,112	7
53	Real Estate and Rental and Leasing	\$667,273	\$54,397	5
54	Professional, Scientific, and Technical Services	\$315,611	\$74,714	4
55	Management of Companies and Enterprises	\$66,974	\$24,486	1
56	Administrative and Support	\$296,779	\$68,008	7
61	Educational Services	\$85,306	\$45,276	3
62	Health Care and Social Assistance	\$2,462,404	\$1,121,273	38
71	Arts, Entertainment, and Recreation	\$128,440	\$28,669	3
72	Accommodation and Food Services	\$1,206,321	\$357,448	27
81	Other Services (except Public Administration)	\$886,611	\$315,089	20
92	Public Administration	\$3,559,744	\$107,251	2

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# TRINITY

TABLE 1  
OVERVIEW OF THE TRINITY COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Trinity	\$361,369,000	\$214,394,000	\$116,244,000	3,799

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Trinity	\$8,516,307	\$9,045,864	\$2,198,992	\$648,217	\$318,063	39

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
TRINITY COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Trinity County	Direct	Indirect	Induced	Total
Total Output	\$8,516,307	\$287,108	\$242,449	\$9,045,864
Value Added	\$1,914,682	\$134,824	\$149,486	\$2,198,992
Employee Compensation	\$540,615	\$61,442	\$46,160	\$648,217
Employment	34	3	2	39
State and Local Taxes				\$318,063

Note: Any differences due to rounding.

TABLE 4  
TRINITY COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$20,937	\$431	0
21	Mining	\$15	\$5	0
22	Utilities	\$3,159	\$1,278	0
23	Construction	\$32,211	\$7,058	0
31-33	Manufacturing	\$161,602	\$18,357	0
42	Wholesale Trade	\$4,135	\$1,407	0
44-45	Retail Trade	\$417,621	\$126,236	7
48-49	Transportation and Warehousing	\$45,841	\$15,902	0
51	Information	\$111,667	\$21,711	1
52	Finance and Insurance	\$140,909	\$29,505	1
53	Real Estate and Rental and Leasing	\$61,917	\$1,352	0
54	Professional, Scientific, and Technical Services	\$59,704	\$16,167	1
55	Management of Companies and Enterprises	\$0	\$0	0
56	Administrative and Support	\$19,052	\$3,016	0
61	Educational Services	\$36,141	\$0	2
62	Health Care and Social Assistance	\$386,665	\$153,513	7
71	Arts, Entertainment, and Recreation	\$89,594	\$23,892	2
72	Accommodation and Food Services	\$365,401	\$105,951	9
81	Other Services (except Public Administration)	\$231,099	\$50,842	7
92	Public Administration	\$1,325,449	\$71,594	1

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# TULARE

TABLE 1  
OVERVIEW OF THE TULARE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Tulare	\$18,377,106,000	\$9,358,577,000	\$5,126,688,000	180,605

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Tulare	\$86,048,370	\$104,417,308	\$37,873,450	\$15,320,545	\$5,659,606	642

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
TULARE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Tulare County	Direct	Indirect	Induced	Total
Total Output	\$86,048,370	\$9,693,737	\$8,675,201	\$104,417,308
Value Added	\$27,493,949	\$5,117,041	\$5,262,460	\$37,873,450
Employee Compensation	\$10,565,784	\$2,590,366	\$2,164,395	\$15,320,545
Employment	454	99	90	642
State and Local Taxes				\$5,659,606

Note: Any differences due to rounding.

TABLE 4  
TULARE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$1,088,129	\$146,557	8
21	Mining	\$31,199	\$1,983	0
22	Utilities	\$1,240,390	\$214,617	2
23	Construction	\$443,155	\$125,711	4
31-33	Manufacturing	\$2,066,932	\$329,122	7
42	Wholesale Trade	\$3,090,551	\$888,479	24
44-45	Retail Trade	\$9,378,095	\$3,297,356	139
48-49	Transportation and Warehousing	\$1,496,893	\$472,800	18
51	Information	\$1,926,548	\$345,374	7
52	Finance and Insurance	\$6,151,560	\$1,473,990	37
53	Real Estate and Rental and Leasing	\$2,508,597	\$199,517	19
54	Professional, Scientific, and Technical Services	\$1,529,136	\$407,644	18
55	Management of Companies and Enterprises	\$539,187	\$210,064	4
56	Administrative and Support	\$1,163,291	\$441,827	27
61	Educational Services	\$520,395	\$266,851	12
62	Health Care and Social Assistance	\$7,456,433	\$3,251,075	113
71	Arts, Entertainment, and Recreation	\$458,004	\$148,435	9
72	Accommodation and Food Services	\$4,516,189	\$1,362,748	99
81	Other Services (except Public Administration)	\$3,368,934	\$1,236,031	86
92	Public Administration	\$13,257,146	\$500,364	8

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# TUOLUMNE

TABLE 1  
OVERVIEW OF THE TUOLUMNE COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Tuolumne	\$2,076,610,000	\$1,280,867,000	\$697,908,000	22,252

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Tuolumne	\$36,933,382	\$43,709,791	\$15,655,331	\$6,184,950	\$2,350,053	265

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
TUOLUMNE COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Tuolumne County	Direct	Indirect	Induced	Total
Total Output	\$36,933,382	\$3,525,913	\$3,250,496	\$43,709,791
Value Added	\$11,703,157	\$1,934,462	\$2,017,712	\$15,655,331
Employee Compensation	\$4,510,525	\$868,520	\$805,905	\$6,184,950
Employment	197	34	34	265
State and Local Taxes				\$2,350,053

Note: Any differences due to rounding.

TABLE 4  
TUOLUMNE COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$220,543	\$17,018	1
21	Mining	\$27,723	\$252	0
22	Utilities	\$393,848	\$87,586	1
23	Construction	\$210,688	\$53,025	2
31-33	Manufacturing	\$602,010	\$114,130	2
42	Wholesale Trade	\$452,850	\$152,016	4
44-45	Retail Trade	\$4,032,651	\$1,473,066	56
48-49	Transportation and Warehousing	\$473,665	\$142,202	6
51	Information	\$1,001,611	\$228,459	4
52	Finance and Insurance	\$1,267,037	\$325,875	10
53	Real Estate and Rental and Leasing	\$1,699,290	\$114,945	11
54	Professional, Scientific, and Technical Services	\$748,369	\$255,149	10
55	Management of Companies and Enterprises	\$111,033	\$51,702	1
56	Administrative and Support	\$386,641	\$101,199	7
61	Educational Services	\$201,821	\$75,550	7
62	Health Care and Social Assistance	\$3,152,900	\$1,433,420	42
71	Arts, Entertainment, and Recreation	\$527,852	\$155,587	13
72	Accommodation and Food Services	\$2,370,274	\$688,946	53
81	Other Services (except Public Administration)	\$1,662,660	\$536,022	33
92	Public Administration	\$5,583,972	\$178,801	3

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# VENTURA

TABLE 1  
OVERVIEW OF THE VENTURA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Ventura	\$55,393,673,000	\$31,039,798,000	\$17,427,878,000	403,235

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Ventura	\$144,278,650	\$189,849,455	\$83,282,694	\$37,770,721	\$12,198,383	1,215

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
VENTURA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Ventura County	Direct	Indirect	Induced	Total
Total Output	\$144,278,650	\$22,999,253	\$22,571,552	\$189,849,455
Value Added	\$55,866,760	\$13,348,284	\$14,067,650	\$83,282,694
Employee Compensation	\$24,384,790	\$6,969,489	\$6,416,442	\$37,770,721
Employment	819	188	207	1,215
State and Local Taxes				\$12,198,383

Note: Any differences due to rounding.

TABLE 4  
VENTURA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS  
CREATED BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$728,245	\$199,848	11
21	Mining	\$327,409	\$50,192	1
22	Utilities	\$1,946,279	\$323,794	4
23	Construction	\$840,943	\$288,324	7
31-33	Manufacturing	\$8,093,820	\$1,439,043	22
42	Wholesale Trade	\$9,048,752	\$3,230,638	44
44-45	Retail Trade	\$18,244,414	\$6,462,688	257
48-49	Transportation and Warehousing	\$2,383,316	\$977,184	25
51	Information	\$3,940,810	\$873,551	14
52	Finance and Insurance	\$12,357,781	\$4,092,197	60
53	Real Estate and Rental and Leasing	\$7,372,912	\$650,546	44
54	Professional, Scientific, and Technical Services	\$4,685,088	\$1,670,813	43
55	Management of Companies and Enterprises	\$1,476,086	\$630,606	10
56	Administrative and Support	\$3,102,130	\$1,328,138	54
61	Educational Services	\$1,416,267	\$715,897	32
62	Health Care and Social Assistance	\$16,755,182	\$7,738,260	203
71	Arts, Entertainment, and Recreation	\$1,655,378	\$591,713	37
72	Accommodation and Food Services	\$9,521,297	\$3,120,404	190
81	Other Services (except Public Administration)	\$6,951,361	\$2,411,622	139
92	Public Administration	\$22,746,182	\$975,263	18

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.

# YOLO

TABLE 1  
OVERVIEW OF THE YOLO COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Yolo	\$12,374,291,000	\$7,560,420,000	\$4,726,892,000	110,610

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Yolo	\$86,259,681	\$105,543,838	\$41,370,620	\$18,356,091	\$6,045,493	626

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
YOLO COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Yolo County	Direct	Indirect	Induced	Total
Total Output	\$86,259,681	\$11,054,777	\$8,229,380	\$105,543,838
Value Added	\$30,034,468	\$6,262,984	\$5,073,168	\$41,370,620
Employee Compensation	\$12,708,373	\$3,361,122	\$2,286,596	\$18,356,091
Employment	456	92	78	626
State and Local Taxes				\$6,045,493

Note: Any differences due to rounding.

TABLE 4  
YOLO COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED  
BY CalPERS BENEFIT PAYMENTS

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$340,504	\$60,267	2
21	Mining	\$92,657	\$884	0
22	Utilities	\$263,698	\$54,304	1
23	Construction	\$459,242	\$185,097	4
31-33	Manufacturing	\$2,856,011	\$430,659	8
42	Wholesale Trade	\$5,032,903	\$1,712,451	34
44-45	Retail Trade	\$8,678,125	\$3,108,847	119
48-49	Transportation and Warehousing	\$1,416,106	\$617,248	15
51	Information	\$1,956,607	\$419,573	7
52	Finance and Insurance	\$5,537,094	\$1,313,008	31
53	Real Estate and Rental and Leasing	\$4,030,087	\$503,018	24
54	Professional, Scientific, and Technical Services	\$2,072,816	\$791,998	21
55	Management of Companies and Enterprises	\$762,961	\$336,396	5
56	Administrative and Support	\$1,150,154	\$392,759	19
61	Educational Services	\$552,527	\$211,245	18
62	Health Care and Social Assistance	\$8,673,230	\$3,976,998	113
71	Arts, Entertainment, and Recreation	\$643,356	\$256,048	17
72	Accommodation and Food Services	\$5,098,760	\$1,616,996	109
81	Other Services (except Public Administration)	\$3,481,895	\$1,569,388	68
92	Public Administration	\$13,771,561	\$798,907	11

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.



# YUBA

TABLE 1  
OVERVIEW OF THE YUBA COUNTY ECONOMY

County	Total Output	Value Added	Employee Compensation	Employment
Yuba	\$2,471,007,000	\$1,616,414,000	\$1,040,335,000	25,342

Note: Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2  
SUMMARY OF ECONOMIC BENEFITS  
RESULTING FROM CalPERS BENEFIT PAYMENTS

County	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Yuba	\$17,645,582	\$19,631,283	\$6,260,765	\$2,587,431	\$919,455	94

Note: State and Local Government Taxes show only tax generation, not distribution to local government.  
Any differences due to rounding.

TABLE 3  
YUBA COUNTY GENERATION OF ECONOMIC BENEFITS  
FROM CalPERS BENEFIT PAYMENTS

Yuba County	Direct	Indirect	Induced	Total
Total Output	\$17,645,582	\$987,882	\$997,819	\$19,631,283
Value Added	\$5,084,035	\$545,013	\$631,717	\$6,260,765
Employee Compensation	\$2,047,055	\$271,162	\$269,214	\$2,587,431
Employment	75	9	9	94
State and Local Taxes				\$919,455

Note: Any differences due to rounding.

**TABLE 4**  
**YUBA COUNTY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED**  
**BY CalPERS BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$84,374	\$12,114	0
21	Mining	\$1,186	\$87	0
22	Utilities	\$15,785	\$4,094	0
23	Construction	\$76,840	\$22,180	1
31-33	Manufacturing	\$233,203	\$29,485	1
42	Wholesale Trade	\$485,342	\$165,138	3
44-45	Retail Trade	\$1,217,125	\$421,038	17
48-49	Transportation and Warehousing	\$265,015	\$87,199	3
51	Information	\$285,213	\$63,368	1
52	Finance and Insurance	\$473,595	\$104,192	3
53	Real Estate and Rental and Leasing	\$395,214	\$50,615	2
54	Professional, Scientific, and Technical Services	\$261,957	\$105,034	3
55	Management of Companies and Enterprises	\$3,747	\$1,349	0
56	Administrative and Support	\$133,303	\$34,604	2
61	Educational Services	\$28,280	\$18,016	1
62	Health Care and Social Assistance	\$1,948,703	\$960,554	21
71	Arts, Entertainment, and Recreation	\$96,472	\$30,685	2
72	Accommodation and Food Services	\$717,178	\$207,816	17
81	Other Services (except Public Administration)	\$458,216	\$123,006	11
92	Public Administration	\$2,645,058	\$146,857	7

Note: Model adjusts for intra-county trade.  
Any differences due to rounding.